



University
of Basel

Faculty of
Business and Economics



Study guide for master's degree programs

Business and Economics

Business and Technology

Economics and Public Policy

Finance and Money

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Preamble

This study guide explains and clarifies the content of the consecutive Master of Science (MSc) in Business and Economics and the specialized master's degree programs in «Business and Technology», «Economics and Public Policy» and «Finance and Money» offered by the Faculty of Business and Economics at the University of Basel. It is based on the “Regulations of the Faculty of Business and Economics at the University of Basel for the Master's Program”, dated 16 November 2020 (hereafter referred to as the “Master's regulations”), which were approved by the University Council on 17 December 2020, and the resultant study programs Master in Business and Economics, Master in Business and Technology, Master in Economics and Public Policy and Master in Finance and Money. All paragraph references in this study guide refer to these regulations. Where a paragraph refers to one of the study programs, this is expressly indicated. All section numbers refer to this study guide.

The aim of this study guide is to familiarize you with the basic principles of the master's degree programs we offer in Business and Economics, as outlined in the Master's regulations, and to explain their key elements. Note that the Office of the Dean of Studies also publishes themed factsheets. These can be found on the Faculty's website.

1. The Business and Economics master's program at the Faculty of Business and Economics

The master's program builds on the broad knowledge base acquired in the bachelor's program. It concludes with a master's thesis, is more strongly focused on theory, research and methodology than the bachelor's program and allows you to specialize in a specific field of business and economics. In contrast to the bachelor's program, significantly more importance is attached to methodological knowledge and to a closer and more precise link between theory and practice. The master's program requires the ability to solve complex practical tasks that increasingly require recourse to academic insight and quantitative methodology (studies and analyses, evaluations, decision-making aids in politics and business).

The Faculty of Business and Economics offers the following **master's degree programs**:

- Consecutive master's degree program in Business and Economics: this comprises six *majors* plus the *studium generalis*.
- Specialized master's degree program in Business and Technology
- Specialized master's degree program in Economics and Public Policy
- Specialized master's degree program in Finance and Money
- Specialized master's degree program in International and Monetary Economics (MIME), offered jointly with the University of Bern.

The program leads to a Master of Science (MSc) in Business and Economics in the case of the consecutive master's and in Business and Technology, Economics and Public Policy, Finance and Money or International and Monetary Economics in the case of the specialized master's degree programs.

1.1 Business and Economics in Basel

The master's program in Business and Economics at the University of Basel provides you with an in-depth understanding of this discipline. Through the program you will acquire a solid foundation in the subject and methodology for subsequent employment in the private sector, in the public sector or in academia. Over the course of the master's program, you will acquire comprehensive abilities that will help you to achieve an in-depth understanding of the connections between business, society and politics, to analyze current and future challenges in a constructive manner and to play a role in problem solving.

Both the consecutive program and the specialized programs increase your competence in the relevant fields, promoting your mobility in the job market. The consecutive master's program builds on the integration of microeconomic and macroeconomics issues and methodology and offers clearly structured majors that focus on specific professions, offering you the opportunity to specialize in these fields. The specialized master's degree programs have a stronger thematic focus and are aligned to specific study profiles in terms of methodology.

1.2 Admission to studies

Your application for admission to the master's program should be addressed to the Student Administration Office which is the central admissions office at the University of Basel. It will examine whether you meet the formal admission criteria. Detailed information on our admission regulations can be found on the University of Basel website under "Application and Admission".

If you meet the admission criteria, the next step involves an assessment, conducted by the Faculty of Business and Economics. The admissions office will then send you a letter of admission, informing you of your admission and placement.

For admission, we distinguish between

- **Admission without conditions or additional requirements**
- **Admission with additional requirements**, i.e., you must make up credit from the bachelor's program (up to a maximum of 60 credit points). The additional requirements must be met by a set deadline during the master's program. They are not credited to the master's program, but they will appear in your degree transcript.
- **Admission with conditions**, i.e., you must make up credit from the bachelor's program (up to a maximum of 60 credit points). The conditions must be met by a set deadline before the master's program begins. They are not credited to the master's program.

To be admitted to the master's program, you must have completed your bachelor's studies. No exceptions are permitted here. Conditionally, there is the right to permit attendance of master's program classes as part of an approved transition semester in the Bachelor's in Business and Economics at the University of Basel (see section 6.4 of the study guide for the Business and Economics bachelor's program at the University of Basel).

1.3 Admission requirements

The admission requirements for the different degree programs can be found in Annexes 1–3. Students or graduates who have only attained a pre-licentiate in business and economics or a similar intermediate qualification will not be admitted to the master's program. This also applies to students who have already completed a similar master's program or have been excluded from the program.

1.4 Subject-specific requirements and recommendations

To succeed in your business and economics studies, you will need to:

- Be interested in economic interrelations and in current political and economic affairs
- Have a good capacity for abstract thinking
- Enjoy mathematics
- Be able to think in models
- Demonstrate initiative and independence
- Have a good knowledge of English¹

1.5 Start of program

The structure of the master's degree programs is aligned with a start in the fall semester as the majority of students begin their master's studies in the fall semester. You may begin the program in spring, though, but this may lead to a prolongation of your studies.

1.6 Language skills

In the consecutive master's program in Business and Economics, the languages of instruction are German and English. We expect you to be at least level C1 in both languages. The Curriculum Committee of the Faculty of Business and Economics decides on the language of instruction for the individual classes. This will be published in the medium-term scheme. The examination questions will be set in the language in which the class is officially offered.

The language of instruction for the degree programs in Business and Technology, Economics and Public Policy, Finance and Money, and International and Monetary Economics is English. Some classes may be held in German. However, the minimum required CP in all modules can be achieved with classes that are held in English. The degree program can, therefore, be completed without German language skills.

1.7 Academic advice

If you have any questions about the curriculum or the structure of the program, please contact the Office of the Dean of Studies at any time. You can visit in person, call or email.

1.8 Studying with a disability

If you have a mental, physical and/or chronic disability, we recommend that you contact the Students without Barriers (StoB) center at an early stage. The contact center will provide advice and support you with planning your participation in the study program. It can approve, e.g., compensation for disadvantages in examinations or help for participating in classes.

¹ In case of attending the consecutive master's: good knowledge of German.

2. Learning outcomes, qualifications and professions

2.1 General learning outcomes and qualifications

Students acquire the ability to:

- communicate research findings precisely and effectively in writing and verbally, with graphic and statistical visualizations, in the form of a research paper for an international audience of fellow academics;
- collaborate respectfully and responsibly with a team;
- carry out academic activities with high standards of professional expertise, integrity, autonomy and self-management;
- compile data from independent academic studies and use computer-aided analysis to analyze and interpret them.

2.2 Subject-specific learning outcomes, qualifications and professions

Students acquire the ability to:

- illustrate and communicate ideas and research findings effectively in writing and verbally;
- challenge research findings and hypotheses;
- increase their social skills through participation in interdisciplinary events;
- produce academic papers independently and as part of a team;
- structure their work effectively and schedule by planning and setting priorities;
- read academic texts in English and write texts in the English language;
- follow courses in English and sit examinations in English;
- use their proficiency in written and verbal English to produce academic research reports, reviews or project proposals and present academic research findings.

3. Program structure

The consecutive master's degree program builds on the integration of "microeconomic" and "macroeconomic" topics and methods. The comprehensive abilities acquired will enable you to analyze and tackle challenges in a constructive way on an individual, corporate, societal or political level. This integration also increases our graduates' mobility on the job market. Clearly structured and focused majors allow you to tailor your profile to particular professions, which in turn will have a positive impact on your employment outlook. The specialized master's degree programs in Economics and Public Policy, Business and Technology, and Finance and Money pursue the same goal but offer you the opportunity to specialize even further in the fields of political science, business and technology, and finance.

All the content of the master's program is based on a harmony between the course content and the research expertise of the full-time members of the Faculty of Business and Economics, which has a positive impact on the quality of the master's program. Renowned visiting professors are also involved in complementary areas of the master's program. Assistant lecturers, who ensure a practical component, round off the teaching line-up.

The master's program at the Faculty of Business and Economics is designed to take three semesters. If you are already in work, you may take the program part-time, although we recommend you not exceed a work intensity of 50%. If you choose this option, the duration of studies will increase accordingly.

All master's degree programs include the following types of modules:

3.1 Mandatory courses (Fundamentals/Core Courses/Field Courses)

In terms of methodology and content, the foundation modules are essential to your success on master's level and must be taken at the beginning of your studies. The consecutive master's degree program includes both general mandatory courses (*Fundamentals*) and specific mandatory courses (*Core Courses*) in the individual majors and in the studium generalis. In the specialized master's programs, you must also choose from a range of "*Field*" courses.

3.2 Research Design/Preparation of Master's Thesis

These modules comprise classes that focus on the relevant major or specialized master's, allowing students to explore research and research methodology in the particular field. As a rule, an independent research-oriented paper must be written in each module and presented in the context of a seminar. You will be awarded a combined grade for your paper and your presentation of your own work as well as your discussion of another paper. Your submission must include a declaration of authorship (see §23 and section 4.11.4 on the subject of plagiarism). If you are aiming for a degree in a *specific* major, in the studium generalis or in a specialized master's degree program, the specified CP must be earned in the relevant specialization module.

3.3 Specific Electives/Field Electives

Modules of this kind include a set of courses that focus on the relevant major or on the relevant specialized master. Students must earn a defined number of credit points from these. The courses offered in the relevant master-specific or major-specific modules or in the studium generalis module are tailored to the content and methodology of the respective programs. The mandatory courses must be chosen from the selection available for the relevant major, the studium generalis, or the respective specialized master's degree program.

3.4 General Electives

The classes offered as electives for the master's program build on the foundation modules and methodology at master's level and complement and expand on the specialization modules. Depending on your chosen master's thesis option (either 18 or 30 CP, see section 5), you can earn either 12 CP (with a 30 CP master's thesis) or 24 CP (with an 18 CP master's thesis) through electives.

3.5 Master's Thesis

There are two options when it comes to writing a master's thesis (see §17 para. 4 and 5). You can opt to submit an 18 CP master's thesis. In this case, you will have 15 weeks to complete it. Alternatively, you can opt to submit a 30 CP master's thesis. In this case, you will have 25 weeks to complete it. See section 5 for further details.

3.6 Program structure

Details of the program structure for the different degree programs can be found in Annexes 1–4 (section 11.1 to 11.4).

- Annex 1: Specific provisions for the consecutive master's program Master of Science in Business and Economics²
- Annex 2: Specific provisions for the specialized master's program Master of Science in Business and Technology
- Annex 3: Specific provisions for the specialized master's program Master of Science in Economics and Public Policy
- Annex 4: Specific provisions for the specialized master's program Master of Science in Finance and Money

The specialized master's degree program in International and Monetary Economics (MIME) is offered jointly by the University of Basel and the University of Bern. There is a separate study guide for this program.

3.7 Study program recommendations

As a rule, you will begin your studies in the fall semester and take all of the classes in the "Fundamentals" module first. In addition, you can already begin selecting your first classes from the specialization modules or the "General Electives" module. Studying full time, you should earn 30 CP per semester. Depending on your personal situation, it may be expedient to earn fewer or more credit points.

Mandatory classes should be taken at an early stage of your studies so that, should you fail to pass them, you have the opportunity to take them again without delaying your graduation. We recommend to attend additional classes when approaching the end of your studies. If you fail one or more examinations in your final semester, this will provide a buffer that will prevent you from having to extend your studies by one or two semesters.

4. Teaching and learning formats

Each semester, the faculty's Curriculum Committee approves the classes offered by the faculty, their credit points and their class format. These details will be published in the course directory. The Committee also publishes the medium-term curriculum, an annual overview of all classes on offer.

The courses may comprise classroom teaching, online teaching or a blended learning format. We offer the following forms of classes:

4.1 Lecture

The purpose of a lecture is to teach course contents. It is delivered by the lecturers in person or via modern means of communication. Lectures can cover both the foundations of the course and the latest research findings.

4.2 Lecture with tutorial

In a lecture with tutorial, the lecture part teaches knowledge that is then examined in more depth in the tutorials through tasks and case studies. The tutorials may be timetabled separately or form part of the lecture sessions.

² No English translation is offered for Annex 1 as this master's program requires good German language skills.

4.3 Seminar

This is a class with a high degree of interaction between students and lecturers. It is designed to examine what has been learned in more depth and gives the students the opportunity to process a given topic independently and present it in the context of this class. The number of participants is generally limited. You may need to apply separately at an early stage. Where seminar courses allow the possibility of group work, this will be indicated in the course directory.

4.4 Colloquium

A colloquium typically includes a relatively large amount of interaction and is designed to confront you with practical questions based on the foundational material.

A colloquium comprises (1) an introduction to the topic by the lecturer and (2) an interactive section where students provide the content. Part (1) can be described as a traditional lecture and tends to take place during the first weeks of the class. Alternatively, it can be distributed throughout the class, leading into the individual topics. Part (2) is similar to a traditional seminar and comprises contributions from students in the form of short presentations, essays and contributions to discussions.

4.5 Tutorials

Tutorials offer supervision and support for student learning – irrespective of specific lectures – by a lecturer or advanced student.

4.6 Workshop

Workshops offer a smaller group of participants the opportunity to work intensively on what is usually a practice-oriented subject within a limited time frame.

4.7 Course

A course is narrowly defined and focused in thematic terms and generally has a scope of less than 3 CP. A course can be offered by the faculty or by third parties and made available to the students in the context of the curriculum. A course may also be available to outside parties and may therefore have extracurricular participants.

4.8 Project

In a project, students (usually working in teams and under instruction) examine a concrete problem and work on a proposed solution. Projects may be academic or practice-oriented, where the focus is on the concrete application of acquired knowledge.

4.9 Learning contracts (§16)

Academic performance achieved outside a regular class may only be credited to the master's program where a learning contract has previously been agreed and approved. In the master's program, a maximum of 6 CP can be earned in the form of a learning contract.

4.9.1 Tutoring

Credit points can be earned for tutoring in a class. To earn the credit, a learning contract must have been agreed in advance.

By tutoring in a class at the Faculty of Business and Economics, you will be supporting the lecturers in transferring knowledge and have the opportunity to gain initial teaching experience. The credit points are credited to the "General Electives" module. Further information on minimum requirements can be found in the "Tutoring" factsheet.

4.9.2 School internship

If you are interested in a career as a secondary school teacher, you have the option to sit in on classes at a secondary school in Basel and teach some lessons yourself as part of a "school internship". Under the learning contract, the internship can be credited to the General Electives module with a maximum of 2 CP. For further information, see the factsheet "Schulpraktikum" (only available in German) .

4.10 Admission requirements for registering for classes

The requirements for registering for a class are mentioned in the electronic course directory under "Admission requirements (=Teilnahmevoraussetzungen)". In many cases, successful completion of specific courses is recommended. If you do not meet these requirements, you must factor in a steep learning curve and the possibility that you will not pass the class. In some cases, however, these requirements are an explicit condition of registration. In this case, you may only take the class if you have already successfully completed the required class(es) or the required module(s) and this is entered in your transcript. If you can provide evidence that you have met these requirements but not at the University of Basel (e.g., as part of an exchange or as a student on an interdisciplinary program), please contact the Office of the Dean of Studies. Successful attendance of classes in the modules "Fundamentals in Business and Economics", "Fundamentals in Business and Technology" and "Fundamentals in Economics" is required as a condition for attending the classes that build on these.

4.11 Assessments (§11 Master's regulations)

Academic performance is evaluated using various assessment formats. The course directory, published by the time the class begins at the latest, indicates which type of assessment is planned for the individual classes. If the assessment is made up of several pieces of work, the relevant weighting must also be indicated.

4.11.1 Assessment formats

Main lecture exams (§12 Master's regulations)

Assessments for classes that are relevant for exclusion from the program are defined as "main lecture exams". For these classes, which can be taken up to a maximum of two times, a repeat examination is offered in the lecture-free period following the semester in question (see section 4.13.4).

General assessments (§13 Master's regulations)

General assessments may be written, oral, written and oral, or may take the form of an examination, written homework and/or a presentation. The examination may take place on site or be held electronically. The type and duration of the examinations are determined by the responsible teaching staff and announced at the beginning of the semester (before the end of the registration period at the latest).

If you do not pass the general assessment, you may take the class again. However, no repeat examination is offered.

Additional assessments (§14 Master's regulations)

Both main lecture exams and general assessments can be supplemented by additional assessments. As a rule, these include written or oral interim examinations, essays, presentations or the completion of task sheets.

Seminar performance (§15 Master's regulations)

Seminar performance may be assessed on the basis of a seminar paper, a presentation, a guided discussion and/or active participation in discussion. The format, scope and timing of seminar performance is announced at the beginning of the course at the latest.

Assessment according to the learning contract (§16 Master's regulations)

Academic performance that takes place outside of classes requires a previously agreed learning contract. The responsible lecturer specifies the details of the assessment in the learning contract. In case of doubt, the Head of the Office of the Dean of Studies will appoint the appropriate contact. The credit transfer is made in the "General Electives" module. A maximum of 6 CP can be earned.

Master's thesis (§17 Master's regulations)

The master's thesis demonstrates the author's capacity for independent and factually correct academic work. See section 5 for further details about the master's thesis.

4.11.2 Electronic examinations

In addition to oral and written examinations on campus, examinations can also be taken electronically. Electronic examinations can be offered in various different formats. Further information is provided in the "Electronic examinations" factsheet.

4.11.3 Specific examination materials: permitted aid (§21 Master's regulations)

Each lecturer will define which specific examination materials or resources are permitted for an assessment. These will be announced in the classes during the semester and are explicitly stated on the cover sheet of each written examination.

The factsheet "Use of resources in examinations at the Faculty of Business and Economics" outlines the detailed guidelines. Students who are supported by StoB may be permitted the use of additional resources.

4.11.4 Dishonest examination practice (§23 Master's regulations)

Should you use dishonest means to influence or attempt to influence an assessment result or exhibit dishonest behavior in the case of written papers, considered in particular to be unauthorized use of material by claiming authorship, this will be assessed with a grade of 1.0. In the event of dishonest examination practice, the examination commission may mandate exclusion from the program. Exclusion is mandated by the faculty, represented by the chair of the examination commission (see §20).

4.12 Grading scale (§10 Master's regulations)

As a rule, all your academic performance is assessed with a grade. In exceptional cases, the rating "pass"/"fail" may be given. The grading scale used is published in the electronic course directory.

Grades may be in whole numbers, half numbers or one-tenth fractions. The grading key is as follows:

6.0	hervorragend	outstanding
5.5	sehr gut	very good
5.0	gut	good
4.5	befriedigend	satisfactory
4.0	genügend	sufficient
Below 4.0	ungenügend	failed

Grading averages are rounded to two decimal points. Half hundredths are rounded up. An average grade below 4.0 equates to a fail.

4.13 Registering and deregistering for assessments (§9 Master's regulations)

As a rule, when you register for a specific class, you also register for the assessment. The registration period is set and published by the Student Administration Office at the University of Basel. During the registration period, you may withdraw from a class without stating a reason or attend another class. Once the registration period expires, you will only be able to register or deregister for an examination in exceptional cases (e.g., in the event of a long-term illness) by applying to the Office of the Dean of Studies at the Faculty of Business and Economics. You must provide evidence of your reasons.

In the event of seminar courses, colloquia and block events, the application and deregistration deadline may differ from the course registration period. In this event, you will find the relevant information in the electronic course directory.

If you fail to pass a main lecture exam at the regular examination time, you will automatically be registered for the repeat examination (see section 4.13.4). Taking the repeat examination is voluntary. The best grade from the two attempts will be deemed valid. You may not repeat an examination that you have passed.

4.13.1 Enrollment requirements

The requirements for enrolling for a class are mentioned in the electronic course directory. For details of the terms and conditions that apply to enrollment for classes, see section 4.10.

4.13.2 Absence from an examination

Unexcused absences from examinations will be rated "non-attending" and indicated in the transcript of records (this also applies to make-up examinations). The existence of the transcript of records is referenced in the degree transcript. In terms of job applications following your studies, we therefore strongly recommend that you plan your studies well and receive as few "non-attending" ratings as possible. If you are ill on the day of the examination, you must provide a doctor's note, along with the completed "sick note" form, within a maximum of 14 days. Under certain circumstances, you may be permitted to take a make-up examination (see section 4.13.5).

If you are ill before the examination and still take the examination, the result will be assessed, even if you subsequently provide a doctor's certificate. If you repeatedly submit sick notes and/or fail to appear for the make-up examination, the faculty reserves the right to recognize sick notes only after consultation with a medical consultant and not to offer any further make-up examinations.

If you have a chronic or prolonged illness or any other health restriction, we kindly ask you to let us know as early as possible or to consult the university's StoB center. This will allow the Office of the Dean of Studies to help you in planning your studies and examinations.

4.13.3 Inspection of examination papers (§24 Master's regulations)

In the case of written examinations, you have a right to inspect your examination papers. Details are outlined in the "Inspection of examination papers" factsheet.

4.13.4 Repeat examinations

4.13.4.1 Sitting repeat examinations

A repeat examination is a second attempt to pass a failed main lecture exam. In general, there is no provision for repeat examinations in the degree program except for the case of classes that conclude with a main lecture exam.

Lectures with main lecture exams provide you with important foundations that you need to pass before taking the classes that build on those foundations. If you sit an exam and fail it at the first attempt, you

have the option of passing by taking a repeat examination. If you do not appear for the repeat examination, this does not represent an attempt to take the examination and so does not entitle you to an additional examination attempt. If you fail these classes despite taking them a second time one year later, this will result in exclusion from the program (see section 8.1).

4.13.4.2 6 CP repeat examination

In order not to extend the master's program unnecessarily, there is also what is known as the 6 credit point rule. This comes into play at the end of a semester if you are missing a maximum of 6 credit points for completion of the master's program and if these missing credit points can be attributed to failing a maximum of one examination in the last semester. Applications to apply the 6 credit point rule should be submitted in writing to the Office of the Dean of Studies by 31 January at the latest in the fall semester and by 31 July at the latest in the spring semester.

If the requirements for sitting a repeat examination are met according to the 6 credit point rule, the examination must be taken within the first two weeks of the following semester. The repeat examination may be oral or written.

4.13.5 Make-up examinations

A make-up examination is an examination that you are permitted to take if you were unable to sit the original examination on the appointed date through no fault of your own. The make-up examination is restricted to an official date and time. If you are also or still prevented from appearing at the appointed time of the make-up examination, there will be no further possibility of passing a make-up examination, even if the (second) absence is through no fault of your own.

Where classes offer a repeat examination (main lecture exams) as standard, the make-up examination will take place at the time of the repeat examination. If you had a valid excuse for missing the regular examination for these classes, you can therefore take the examination at the time of the scheduled repeat examination. The inability to take the examination at the regular time, however, does not imply that you will be given an additional "repeat examination attempt" if you fail the examination on the repeat examination date (§12 para. 6). A valid excuse for missing the regular date and time only entitles you to sit the examination on the scheduled repeat examination date. If you cannot sit the make-up examination at the appointed repeat examination time, you will not have access to a separate make-up examination after this time. If you are absent again with valid reason at the time of the make-up examination, you will have to retake the class (usually in a year's time) and your registration will be canceled.

In classes that do not offer repeat examinations as a standard, the make-up examinations are generally held within the second week of the lecture period in the following semester. The make-up examination may be oral or written. The appointment will be set by the Office of the Dean of Studies.

4.13.6 Forfeiting your right to attend make-up examinations

Students who are absent from more than five examinations have no further right to sit a make-up examination. This upper limit includes both excused absences (with a doctor's certificate) and unexcused failures to appear for the examination. Students who miss a make-up examination without prior notice are not entitled to any further make-up examinations. These terms apply throughout the master's program.

The upper limit for excused absences does not apply in the event of a chronic or prolonged illness. However, we expect you to inform the Office of the Dean of Studies as early as possible, i.e., at the start of the program or immediately after your diagnosis, of any illness (see section 1.7). This will allow the Office of the Dean of Studies to help you in planning your studies and examinations. Alternatively, you can also contact the StoB center first.

5. Master's thesis

You may complete a master's thesis if you meet the requirements for the specific degree program.

There are two options when it comes to writing a master's thesis:

- You can opt to submit an 18 CP master's thesis. In this case, you will have 15 weeks to complete it.
- You can opt to submit a 30 CP master's thesis. In this case, you will have 25 weeks to complete it.

The master's thesis is, as a rule, supervised and graded by a lecturer. The reasons behind the master's thesis grading will be set out in a written report. The grade will be given as a one-tenth fraction. On request, the thesis can be supervised by two lecturers. They will each provide a report assessing the master's thesis.

While writing your master's thesis, you have the right to speak to your supervising lecturer(s) about the structure of the thesis or any open questions you may have. Following the submission of the master's thesis, the supervising faculty member has two months to complete their report.

If the master's thesis is awarded a fail, a second report and grade are provided by another member of the faculty or an external expert. This person will be appointed by the examination commission. The final grade is calculated as a mean of these two grades, rounded to a one-tenth fraction (§17 para. 6 ff). If the evaluation reports differ from one another by more than one whole grade, the Dean of Studies will speak with the authors of the two reports and may request a further report to provide a third perspective.

A master's thesis that has been registered but not submitted on time will receive a grade of 1.0.

As a rule, the master's thesis is supervised by a full professor at the Faculty of Business and Economics. The examination commission is responsible for decisions on exceptions. A written application, with your reasons, must be submitted to the Dean of Studies.

You should contact the faculty member you would like to supervise you at an early stage and clarify whether supervising your work during the required period is a possibility in terms of schedule and content. If the faculty member agrees, a discussion will take place between the supervising lecturer(s) and yourself in which you will jointly agree on the subject matter before you register the master's thesis using the designated form. You will submit your master's thesis to the Office of the Dean of Studies, where you will receive confirmation that your submission was made in due time. At the end of your thesis, you must include a declaration of authorship. Further details are set out in the "Master's thesis" factsheet.

6. Recognition of credits and grades (§25)

6.1 Deadlines

If you wish credits and grades that you earned prior to your studies at the university's Faculty of Business and Economics to be recognized or would like credit and grade requirements to be waived, you must submit an application to the Office of the Dean of Studies at the Faculty of Business and Economics within the first semester. You must clarify that you can transfer the external credits and grades that you would like to complete during your studies before earning said credits and grades.

The Office of the Dean of Studies or the examination commission will make all decisions regarding applications, the number of credit points to be transferred or waived, the grade of any equivalent study and the assigned module and will notify the applicant by means of a provision. The Office of the Dean of Studies will evaluate the recognition on the basis of equivalence with the classes offered in the individual modules by the Faculty of Business and Economics.

6.2 Distinction between credit transfer and waiver

If the study and examination results or credit points have already been used for another degree, recognition will, as a rule, take the form of a waiver. This means you do not have to repeat the study and examinations. In the degree transcript, however, these study results will be listed without credit points and without grades and, as such, do not contribute to the final grade awarded.

6.3 Scope of recognized credits and grades

For the master's degree, at least 60 CP have to be earned at the University of Basel's Faculty of Business and Economics. The maximum scope of the recognized external study and examination results or credit points is therefore 30 CP (§ 25 para. 2). Any additional requirements do not count here as these are not part of the master's program.

6.4 Transfer of credit points and grades

Credit points and grades earned through external, individually assignable studies at Swiss universities are accepted as a rule.

Where credit points and grades were earned outside of Switzerland, a course description must be submitted to the examination commission, that will decide on a case-by-case basis and normally in advance whether and how many credit points can be transferred to the master's program in Business and Economics at the University of Basel. Transferred credit earned outside of Switzerland will also be graded. The Office of the Dean of Studies will use a formula to convert the credits and grades where the grading scale applied outside of Switzerland does not conform with the grading scale applied by the Faculty of Business and Economics. If conversion is impossible or would entail significant inaccuracy, the credit is transferred ungraded.

If credit points are transferred from classes taken elsewhere, credit points may not be earned for identical or similar content at the University of Basel.

6.5 Non-transferable credits and grades

The following cannot be transferred:

- classes whose content largely corresponds with the content of classes for which you have earned credit at the University of Basel;
- classes at bachelor's level;
- credit earned in a subject other than business and economics (exception: the relevant classes are, at the time you take them, explicitly included in the medium-term curriculum of the master's program for which you are registered at the University of Basel);
- credit points earned elsewhere as a substitute for classes with main lecture exams, if you must acquire these during your studies at the University of Basel;
- credit points for a master's thesis (see §25 para. 2);
- in the case of a mobility semester, over 20 credit points per term or 30 credit points per semester.

7. Completion of the master's program (§18)

7.1 Application to graduate

If you meet all of the requirements and would like to complete your studies, contact the Office of the Dean of Studies at the Faculty of Business and Economics in writing by the publicized deadline to apply to graduate. Also state the major you are aiming for, if applicable. If you have surplus credit points, indicate in your application which classes you wish to assign to a module with surplus credit and which classes are therefore "only" to be listed in the transcript of records. The use of surplus credit towards

your degree is only possible with credit earned within the faculty and only up to a maximum of 15 CP (§18 para. 2). If you do not submit your degree application by the publicized deadline, you will not be entitled to graduate or admitted to the graduation ceremony. In this event, we will assume that you wish to continue studying.

7.2 Graduation requirements

The requirements you need to meet can be found in sections 11.1.2 (consecutive master's program), 11.2.2 (Master in Business and Technology), 11.3.2 (Master in Economics and Public Policy) and 11.4.2 (Master in Finance and Money).

7.3 Degree documents

Degree completion documents are presented at degree ceremonies, held twice a year.

7.3.1 Master's degree transcript

The master's degree transcript lists all classes whose credit points were taken into account for the master's degree. It indicates the master's degree grade, which is calculated as an average of the graded coursework of the master's program, weighted with the credit points and rounded to a one-tenth fraction (see §18 para.). The grade is based on all graded classes that are used in the master's degree transcript. The master's grade, rounded to a one-tenth fraction, is announced without a Latin grade.

Classes passed at bachelor's level taken as an additional requirement for admission to the program are also indicated on the master's degree transcript, with the relevant grade and credit points. They do not, however, count towards the degree grade. Surplus credit points that are not used for the master's degree are listed in the transcript of records.

7.3.2 Master's degree certificate

In addition to the master's degree transcript, you will receive a master's degree certificate, indicating your degree and academic title (according to the degree program you completed)

- Master of Science (MSc) in Business and Economics
- Master of Science (MSc) in Business and Technology
- Master of Science (MSc) in Economics and Public Policy
- Master of Science (MSc) in Finance and Money
- Master of Science (MSc) in International and Monetary Economics³

confirmed by the Dean of the Faculty of Business and Economics. If you completed a major, this will also appear on the certificate.

7.3.3 Diploma supplement

The diploma supplement is a supplement to the master's degree certificate and describes the nature, level, interrelation and type of degree.

8. Exclusion from the program (§20 Master's regulations)

If you do not pass the master's program or have no further possibility of passing it, you will be excluded from the program. You will be informed of your exclusion in writing by the Dean of Studies.

Since most universities do not admit excluded students from other universities, this will mean that you will be unable to study business and economics even at other universities.

³ For this degree program, offered jointly with the University of Bern, the certificate is also signed by the Dean of the Faculty of Business, Economics and Social Sciences at the University of Bern.

Below, we list possible reasons the faculty may have for excluding you from the program.

8.1 Final fail in main lecture exams (§12 paragraph 3 Master's regulations)

You can take classes that conclude with a main lecture exam a maximum of two times⁴. If you fail to pass a main lecture exam despite of taking the class a second time, you will be excluded from the program. This means that you will no longer be able to continue studying Business and Economics at the University of Basel. Where these classes form part of a different degree program at the University of Basel, you will not be able to take them again. Where these classes are a mandatory part of another degree program, you will be prevented from studying that degree program, too.

8.2 Failed master's thesis (§17 paragraph 11 Master's regulations)

If your master's thesis is awarded a "failed" grade, you may produce a second master's thesis on a new topic. A second fail will result in exclusion from the master's program.

8.3 Dishonest examination practice: plagiarism or cheating (§23 Master's regulations)

You may also be excluded from the degree program in the event of dishonest examination practice.

This is the case if you:

- influence or attempt to influence an assessment (including examinations) using dishonest means;
- commit plagiarism (wrongly claim authorship) in a written paper.

In both instances you will be awarded a grade of 1.0 and you may be excluded from studying Business and Economics at the University of Basel (see also the factsheet on Plagiarism and cheating).

9. Mobility

It is important to the Faculty of Business and Economics that you have the opportunity to enhance your studies at your "home university" with experience at other universities. We are happy to do what we can to support you in realizing any such plans, whether through agreements with other universities, a transparent credit point structure in our programs, or one-on-one advice from the Office of the Dean of Studies. Further information about the exchange options open to students of Business and Economics at the University of Basel can be found in our "Mobility" factsheet.

If you are planning a stay abroad, we strongly recommend that you clarify at an early stage, i.e., before your departure, whether the classes can be counted towards your master's studies.

As a rule, you will not be able to adhere to the short regular period of study of three semesters if you spend a semester abroad.

⁴ This means you can take the class in two different semesters.

10. Transition regulations (§31 Master's regulations)

This study guide applies to all students who begin their master's programs in Business and Economics at the University of Basel on or after 1 August 2021.

If you began your master's program in Business and Economics at the University of Basel before 1 August 2021, your studies will be subject to the Regulations for the Master's Program in Business and Economics dated 19 December 2007, along with the applicable study guide. Until the end of the spring semester 2023, you have to complete your degree. Degrees completed at a later date are subject to the new Master's regulations. However, you also have the option of switching to the new Master's regulations at an earlier point. You will be credited for the classes attended in the corresponding modules, provided the modules include these classes. Applications to switch study regulations must be submitted in writing to the Office of the Dean of Studies

If you are enrolled in the master's program in Business and Economics with a specialization in "Monetary Economics and Financial Markets", you may complete your studies not later than 31 July 2024.

If you were enrolled in the master's program in Business and Economics with a specialization in "International Trade, Growth, and the Environment" prior to 1 August 2022, you may, upon request, graduate with the former designation of the specialization "International Trade, Growth, and the Environment" until 31 July 2024. Otherwise, the degree will be awarded with the new designation of the specialization "International Business, Trade, and the Environment".

11. Annexes

Consecutive Master of Science in Business and Economics:

11.1 Annex 1: Spezifische Bestimmungen für das konsekutive Studium Master of Science in «Business and Economics»

No English translation is offered for Annex 1 as this master's program requires good German language skills.

Specialized Master of Science in Business and Technology:

11.2 Annex 2: Specific provisions for the specialized master's program Master of Science in Business and Technology

11.2.1 Admissions requirements

11.2.1.1 Bachelor's degree in business and economics at the University of Basel

If you completed your bachelor's program in business and economics with the minimum required grade of 5.0, you will be admitted without additional requirements.

Alternatively, you may submit a current Graduate Record Examinations® General Test (GRE®) or a current Graduate Management Admission Test (GMAT®). Your results in the "Quantitative Reasoning" and "Analytical Writing" areas of these tests must be among the top 30% (see section 11.2.1.2).

11.2.1.2 Bachelor's degree in business and economics from a recognized Swiss university

To be admitted without additional requirements and conditions, you must be able to provide proof of the following:

Subject knowledge:

- a) At least 75 CP of undergraduate knowledge in business and economics;
- b) At least 12 CP of undergraduate knowledge in mathematics;
- c) At least 12 CP of undergraduate knowledge in statistics / econometrics.

Minimum required grade:

The bachelor's degree relevant for admission must have an average grade of at least 5/unrounded (Swiss grading system 1 to 6, where 6 = max./4 = pass). Alternatively, if you hold a bachelor's degree from a recognized university-level higher education institution, you may present a current Graduate Record Examinations® General Test (GRE®) or a Graduate Management Admission Test (GMAT®). Your results in the "Quantitative Reasoning" and "Analytical Writing" areas of these tests must be among the top 30%. If you hold a bachelor's degree which does not have a grade or grade average, its equivalence to the average grade of at least 5/unrounded (Swiss grading system 1 to 6, where 6 = max./4 = pass) will be reviewed by the examination commission.

11.2.1.3 Bachelor's degree in business and economics from a recognized non-Swiss university

In the case of bachelor's degrees from recognized non-Swiss higher education institutions, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.2.1.2), with the bachelor's degree program in business and economics at the University of Basel being the reference. You must also have achieved the minimum required grade or, alternatively, provide the required test result. The examination commission may specify additional requirements or conditions.

11.2.1.4 Bachelor's degree with business and economics as a degree subject⁵

In the case of bachelor's degrees from the University of Basel with business and economics as a degree subject, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.2.1.2). You must also have achieved the minimum required grade or, alternatively, provide the required test result. The examination commission may specify additional requirements or conditions.

11.2.1.5 Bachelor's degree in business and economics from a university of applied sciences

In the case of bachelor's degrees from a recognized university of applied sciences, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.2.1.2), with the bachelor's degree program in business and economics at the University of Basel being the reference. Applicants must also have achieved the minimum required grade and a corresponding test result will not be accepted as an alternative. The examination commission may specify additional requirements or conditions.

11.2.1.6 Bachelor's degree in related degree programs

In the case of bachelor's degrees from a recognized university-level higher education institution, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.2.1.2), with the bachelor's degree program in business and economics at the University of Basel being the reference. You must also have achieved the minimum required grade or, alternatively, provide the required test result. The examination commission may specify additional requirements or conditions.

11.2.1.7 Bachelor's degree in a non-business and economics field

If the bachelor's degree does not meet the basic knowledge requirements set out in section 11.2.1.2, admission will not be possible.

11.2.2 Program structure (see also Annex 3 of the study regulations)

One of the degree programs we offer in business is the specialized Master of Science in Business and Technology. This degree program is aimed at students who are interested in human-related disciplines of business and are keen to be ready for the information age. The business disciplines in question are human resources, marketing, strategy and organization, and management accounting. Beyond these areas, this degree program prepares the students to collaborate with IT experts. This particular aspect is the focus of the courses in the "Technology Field" module. Here, you will not only learn to understand how these experts think but also discover the basic principles of the relevant technology for the above-mentioned business disciplines.

⁵ A degree subject consists of 75 CP.

Module(s)	Content	Min. CP
Fundamentals in Business and Technology	Methodological foundation for the master's program in Business and Technology (see medium-term curriculum)	15
With a master's thesis earning 18 CP: <ul style="list-style-type: none"> ▪ at least 15 CP from one of the four Business Field modules and ▪ at least 15 CP from the Technology Field module 		45
With a master's thesis earning 30 CP: <ul style="list-style-type: none"> ▪ at least 12 CP from one of the four Business Field modules and ▪ at least 12 CP from the Technology Field module 		39
Business Field: Human Resources		
Business Field: Marketing		
Business Field: Strategy and Organization		
Business Field: Management Accounting		
Technology Field		
Preparation of Master's Thesis		6
General Electives	Only if a master's thesis in the scope of 18 CP is completed.	6
Master's Thesis		18 or 30
Total		90

11.2.2.1 “Fundamentals in Business and Technology” module (15 CP)

The classes in the “Fundamentals in Business and Technology” module provide the methodological and content-based foundation required in order to succeed in many of the specialization modules (Business Fields, Technology Field). They should therefore be taken at the beginning of your studies. Please also note that some of the specialization classes require proof of successful completion of classes in this module. The classes in this module can be taken a maximum of two times. If you do not pass the second time, you will be excluded from the Master of Science in Business and Technology and from any other degree programs at the University of Basel in which these classes are non-substitutable and compulsory (see §12 paragraph 3 and section 4.11.1 regarding exams).

11.2.2.2 “Business Fields” and “Technology Field” modules

As specializations, the Business and Technology master's degree program recognizes four “Business Field” modules and the “Technology Field” module. Within the block of specialization modules, you must earn a total of either 45 CP (if you are working on an 18 CP master's thesis) or 39 CP (if you are working on a 30 CP master's thesis). You must also complete at least one of the four “Business Field” modules plus the “Technology Field” module. If you are working on an 18 CP master's thesis, you will earn at least 15 CP in one of the four “Business Field” modules and 15 CP in the “Technology Field” module. If

you have decided on a 30 CP master's thesis, you will earn at least 12 CP in one of the four "Business Field" modules and 12 CP in the "Technology Field" module.

In the "Business Field" modules, you can choose from the following disciplines:

- **Human Resources:** this module examines the key human resource management issues that businesses face. The main focus is on strategic rather than administrative HR management, firmly positioning HR management as an essential part of the overall business policy. You will also look at the impact of technological innovations on HR management. This module will primarily prepare you for employment in modern, tech-savvy HR departments of businesses, remuneration consultancies or employers' and employees' associations.
- **Marketing:** the Marketing module will develop your ability to gain a competitive advantage by creating customer value. The curriculum includes strategic models for marketing decisions and enables you to take an in-depth look at psychology as a cornerstone of marketing. Another cornerstone, statistics, is covered in the Technology module. In order to establish a connection to the technology courses, the study of marketing tools also includes digital marketing. The Marketing module will prepare you for a career as a marketing manager, marketing consultant or entrepreneur. Typical professions include those in brand management, digital marketing, product management, advertising, sales management, sales, account management and marketing research.
- **Strategy and Organization:** in this module, you will learn what impact technological progress has on business and competitive strategies and to what extent these strategies, in turn, affect organizational structures and processes (structure follows strategy and strategy follows technology). Technological innovations are therefore viewed as a key determining factor in strategic management, while organizational architectures are understood as consequences of strategic decisions. This module will prepare you for employment in strategic business management in the industry, in the service sector or in business consultancies.
- **Management Accounting:** the classes in this module are designed to train you in the use of data. There are two possible purposes for the provision of data within a business. The first is to provide direct support for managerial decision-making. The second is to motivate upper and mid-level management to make decisions that are in the best interests of the business owners. Illustrative examples will typically come from the other three areas, i.e., Human Resources, Marketing or Strategy. Students can therefore benefit from combining the Management Accounting module with one of the other three modules.

The "**Technology Field**" module is a compulsory module, which aims to familiarize you with the technological know-how you will need in the fields of information technology and business analytics if you wish to embark on a successful consultancy or management career in a tech-based field. The thematic spectrum extends from programming and a foundation in informatics through to the modeling and optimization of business processes right up to innovative application areas such as distributed ledger technology, blockchain and smart contracts. Classes in the field of data analytics and machine learning provide another focal area. This module prepares you for managerial roles in connection with technical departments in businesses and sectors where different forms of digitalization play a key role.

11.2.2.3 "Preparation of Master's Thesis" module

This module is designed to help you prepare your master's thesis by participating in a master's seminar course. You will select a master's seminar course from the program of seminars available for the specialization modules, i.e., Human Resources, Marketing, Strategy and Organization, Management Accounting or Technology. In principle, the master's seminar courses are open to students from other master's programs, provided they can be credited.

11.2.2.4 “General Electives” module

The “General Electives” module includes all of the courses in the Faculty of Business and Economics master's program that do not form part of the “Fundamentals” module or the “Preparation of Master's Thesis” module for this degree program. In addition, the Curriculum Committee may add further courses to the module. If more than the minimum number of credit points is acquired in the modules of this program, the minimum number of credit points in the electives is reduced accordingly

11.2.2.5 “Master's Thesis” module

There are two options when it comes to writing a master's thesis (see §17 para. 4 and 5)

- You can opt to submit an 18 CP master's thesis. In this case, you will have 15 weeks to complete it.
- You can opt to submit a 30 CP master's thesis. In this case, you will have 25 weeks to complete it.

To apply for the master's thesis, you must meet the following requirements:

- Successful completion of all courses with an exclusionary main lecture exam;
- You must have earned 48 CP from the master's program;
- If your admission was subject to additional requirements, you must meet all of these requirements in advance.

Specialized Master of Science in Economics and Public Policy:

11.3 Annex 3: Specific provisions for the specialized master's program Master of Science in Economics and Public Policy

11.3.1 Admissions requirements

11.3.1.1 Bachelor's degree in business and economics at the University of Basel

If you completed your bachelor's program in business and economics with the minimum required grade of 5.0, you will be admitted without additional requirements.

Alternatively, you may submit a current Graduate Record Examinations® General Test (GRE®). Your test results in the "Quantitative Reasoning" and "Analytical Writing" areas of this test must be among the top 30% (see section 11.3.1.2).

11.3.1.2 Bachelor's degree in business and economics from a recognized Swiss university

To be admitted without additional requirements and conditions, you must be able to provide proof of the following:

Subject knowledge:

- a) At least 75 CP of undergraduate knowledge in business and economics, 50 CP of which must be in economics (microeconomics, macroeconomics, finance, applied economics));
- b) At least 6 CP of undergraduate knowledge in mathematics;
- c) At least 6 CP of undergraduate knowledge in statistics / econometrics.

Minimum required grade:

The bachelor's degree relevant for admission must have an average grade of at least 5/unrounded (Swiss grading system 1 to 6, where 6 = max./4 = pass). Alternatively, if you hold a bachelor's degree from a recognized university-level higher education institution, you may submit a current Graduate Record Examinations® General Test (GRE® Test). Your results in the "Quantitative Reasoning" and "Analytical Writing" areas of this test must be among the top 30%. If you hold a bachelor's degree which does not have a grade or grade average, its equivalence to the average grade of at least 5/unrounded (Swiss grading system 1 to 6, where 6 = max./4 = pass) will be reviewed by the examination commission.

11.3.1.3 Bachelor's degree in business and economics from a recognized non-Swiss university

In the case of bachelor's degrees from recognized non-Swiss higher education institutions, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.3.1.2), with the bachelor's degree program in business and economics at the University of Basel being the reference. You must also have achieved the minimum required grade or, alternatively, provide the required test result. The examination commission may specify additional requirements or conditions.

11.3.1.4 Bachelor's degree with business and economics as a degree subject⁶

In the case of bachelor's degrees from the University of Basel with business and economics as a degree subject, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.3.1.2). You must also have achieved the minimum required grade or, alternatively, provide the required test result. The examination commission may specify additional requirements or conditions.

⁶ A degree subject consists of 75 CP.

11.3.1.5 Bachelor's degree in business and economics from a university of applied sciences

In the case of bachelor's degrees from a recognized university of applied sciences, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.3.1.2), with the bachelor's degree program in business and economics at the University of Basel being the reference. Applicants must also have achieved the minimum required grade and a corresponding test result will not be accepted as an alternative. The examination commission may specify additional requirements or conditions.

11.3.1.6 Bachelor's degree in related degree programs

In the case of bachelor's degrees from a recognized university-level higher education institution, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.3.1.2), with the bachelor's degree program in business and economics at the University of Basel being the reference. You must also have achieved the minimum required grade or, alternatively, provide the required test result. The examination commission may specify additional requirements or conditions.

11.3.1.7 Bachelor's degree in a non-business and economics field

If the bachelor's degree does not meet the basic knowledge requirements set out in section 11.3.1.2, admission will not be possible.

11.3.2 Program structure (see also Annex 4 of the Master's regulations)

This master's degree program focuses on the economic analysis of political processes and institutions and on state intervention in the market. This master's degree program is suitable for students who are interested in finding solutions to the challenging situations that arise where the interests of the general population, state institutions and private sector organizations meet. You will enjoy personalized learning and will be surrounded by dedicated fellow students and staff. This refines your skill set and hones your abilities in politico-economic problem solving, as you examine concrete societal challenges. Classes are based on the applied teaching of the cornerstones of economics and quantitative methodology for the analysis of politico-economic issues. Students will have first-hand access to the latest research by international academics.

Module(s)	Content	Min. CP
Fundamentals in Economics	Methodological foundations of economics. In addition to the compulsory classes of the consecutive master's program, this module includes an additional lecture course in numerical optimization (see medium-term curriculum)	15
Core Courses in Public Policy	Subject-based and methodological foundations on which the master's program is built (see medium term curriculum)	15
Policy Fields: at least 9 CP from one of the three following modules		9
Policy Field: Competition and Regulation		
Policy Field: Environment and Energy		
Policy Field: Health and Labor		
Field Electives	Selection of classes for further subject-based specialization, specialization in the area of quantitative methods or confrontation with a more interdisciplinary perspective.	12
Preparation of Master's Thesis	This module comprises two components: <ul style="list-style-type: none"> ▪ Colloquium: discussion, research design, presentation (3 CP) ▪ Seminar course (6 CP) 	9
General Electives	This module comprises the electives. All classes that are <i>not</i> included in the above modules are assigned to this module. If you earn more than the minimum number of CP in the modules above, the minimum number of credit points you need to earn in the electives is reduced accordingly. The minimum number of CPs depends on the master's thesis variant you have opted to submit (18 or 30 CP).	12
Master's Thesis	Completion of the master's thesis	18 or 30
Total		90

The content of the individual modules mentioned in the above overview is described in brief below. With the exception of "Informing Public Policy" and the colloquium for the master's thesis (see below), all classes in the program are open to students from other master's programs.

11.3.2.1 "Fundamentals in Economics" module (15 CP)

This module forms a common basis for an advanced economic understanding and focuses on methodology. You should therefore take all classes in this module at the beginning of your studies.

The module comprises the mandatory classes for the consecutive master's program, on the one hand. Both classes can be taken a maximum of two times. If you do not pass the second time, you will be

excluded from the Master of Science in Economics and Public Policy and from any other degree programs at the University of Basel in which these classes are non-substitutable and compulsory (see §12 paragraph 3 and section 4.11.1 regarding exams).

The module also includes the lecture course “Numerical Methods and Optimization” (3 CP). There are no exams. Instead, a course certificate is awarded at the end of this lecture course. As such, it is not relevant to your graduation.

11.3.2.2 “Core Courses in Public Policy” module

The “Core Courses” teach the fundamental aspects on which the rest of this master’s program is built. The lecture course “Economics of Public Policy” is an introductory class that is offered jointly by several lecturers. Passing the “Economics of Public Policy” lecture course is relevant to continuing with the specialized master’s in Economics and Public Policy. The lecture course can be taken twice. To remain on the degree program, however, it is expedient to pass this class the first time, as this is an admission requirement for all other courses in the master’s program. As the assessment for this class takes the form of an exam, a repeat examination may be taken (see section 4.11.1 regarding exams).

The colloquium course “Informing Public Policy” spans two semesters and focuses on application and communication. Students will examine concrete policy proposals and draft a policy brief. The colloquium course is only open to students taking the specialized master’s program. The aim here is to foster a “class spirit” and sense of cohesion among the students of each intake.

The module also includes the class “Causal Inference for Policy Evaluation”, which has a theoretical and an empirical part. This lecture course teaches quantitative methods that go beyond the mandatory program in the consecutive master and allow quantitative investigation of the impact of various types of intervention. As such, the lectures are relevant and interesting to students from other master’s programs. The applications focus on the evaluation of politico-economic measures. The “Public Economics” lecture course focuses on the role of the state in a market economy and teaches the normative foundations of public spending and taxation theory.

11.3.2.3 “Policy Fields” module group

In the Policy Fields module group, the diverse aspects of public policy are broken down into three sub-groups. You must earn at least 9 CP from one of the three modules listed. More than 9 CP are offered per Policy Field, giving you a choice. Additional credit points earned in these modules reduce the minimum number of credit points required in the Field Electives or General Electives. A lecture course may be assigned to more than one Policy Field. The actual classes in the three Policy Fields are listed in the medium-term curriculum.

- The Policy Field module **Competition and Regulation** focuses on issues relating to competition, both between businesses and between governments in a federal political system.
- The Policy Field module **Environment and Energy** focuses on the sustainable use of resources, climate policy and the economic analysis of allocative and distributive issues relating to the production, transport and use of energy.
- In the Policy Field module **Health and Labor**, you will analyze questions relating to how the labor market and healthcare provision work.

11.3.2.4 “Field Electives” module

This module offers you the opportunity to acquire further relevant knowledge and to specialize. You may choose to specialize in a particular subject area, or you may wish to focus on exploring quantitative methods in more detail or exploring public policy from a broader interdisciplinary perspective. A list of eligible classes is published in the medium-term curriculum. The Curriculum Committee decides on the curriculum.

11.3.2.5 “Preparation of Master's Thesis” module

This module comprises two classes: a master's seminar course (6 CP) and a colloquium. The colloquium is made up of three separate classes (each worth 1 CP, 3 CP in total), which students will attend over the course of three semesters and in which various stages of the master's thesis will be presented and discussed. In the first semester, you will listen to master's thesis presentations from advanced students and provide feedback. In the second semester, you will present a disposition/research design for your own master's thesis. In the third semester, you will present your own master's thesis and receive feedback for your final version. If you are planning to spend more than three semesters on the master's program, you may leave a gap of one or more semesters between the three classes. However, you must participate at least once in each role, i.e., discussion, presentation of disposition and presentation of master's thesis. You can only take the colloquium as a student of the master's program Economics and Public Policy.

11.3.2.6 “General Electives” module

The “General Electives” module includes all of the courses in the Faculty of Business and Economics master's program that do not form part of the “Fundamentals” module or the “Preparation of Master's Thesis” module for this degree program. In addition, the Curriculum Committee may add further courses to the module. If more than the minimum number of credit points is acquired in the modules of this program, the minimum number of credit points in the electives is reduced accordingly

11.3.2.7 “Master's Thesis” module

There are two options when it comes to writing a master's thesis (see §17 para. 4 and 5)

- You can opt to submit an 18 CP master's thesis. In this case, you will have 15 weeks to complete it.
- You can opt to submit a 30 CP master's thesis. In this case, you will have 25 weeks to complete it.

To apply for the master's thesis, you must meet the following requirements:

- Successful completion of all courses with an exclusionary main lecture exam;
- You must have earned 48 CP from the master's program;
- If your admission was subject to additional requirements, you must meet all of these requirements in advance.

Specialized Master of Science in Finance and Money:

11.4 Annex 4: Specific provisions for the specialized master's program Master of Science in Finance and Money

11.4.1 Admissions requirements

11.4.1.1 Bachelor's degree in business and economics at the University of Basel

If you completed your bachelor's program in business and economics with the minimum required grade of 5.0, you will be admitted without additional requirements.

Alternatively, you may submit a current Graduate Record Examinations® General Test (GRE®). Your test results in the "Quantitative Reasoning" and "Analytical Writing" areas of this test must be among the top 30% (see section 11.4.1.2).

11.4.1.2 Bachelor's degree in business and economics from a recognized Swiss university

To be admitted without additional requirements and conditions, you must be able to provide proof of the following:

Subject knowledge:

- a) At least 60 CP of undergraduate knowledge in business and economics,
- b) At least 12 CP of undergraduate knowledge in mathematics;
- c) At least 12 CP of undergraduate knowledge in statistics / econometrics.

Minimum required grade:

The bachelor's degree relevant for admission must have an average grade of at least 5/unrounded (Swiss grading system 1 to 6, where 6 = max./4 = pass). Alternatively, if you hold a bachelor's degree from a recognized university-level higher education institution, you may submit a current Graduate Record Examinations® General Test (GRE® Test). Your results in the "Quantitative Reasoning" and "Analytical Writing" areas of this test must be among the top 30%. If you hold a bachelor's degree which does not have a grade or grade average, its equivalence to the average grade of at least 5/unrounded (Swiss grading system 1 to 6, where 6 = max./4 = pass) will be reviewed by the examination commission.

11.4.1.3 Bachelor's degree in business and economics from a recognized non-Swiss university

In the case of bachelor's degrees from recognized non-Swiss higher education institutions, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.4.1.2), with the bachelor's degree program in business and economics at the University of Basel being the reference. You must also have achieved the minimum required grade or, alternatively, provide the required test result. The examination commission may specify additional requirements or conditions.

11.4.1.4 Bachelor's degree with business and economics as a degree subject⁷

In the case of bachelor's degrees from the University of Basel with business and economics as a degree subject, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.3.1.2). You must also have achieved the minimum required grade or, alternatively, provide the required test result. The examination commission may specify additional requirements or conditions.

⁷ A degree subject consists of 75 CP.

11.4.1.5 Bachelor's degree in business and economics from a university of applied sciences

In the case of bachelor's degrees from a recognized university of applied sciences, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.4.1.2), with the bachelor's degree program in business and economics at the University of Basel being the reference. Applicants must also have achieved the minimum required grade and a corresponding test result will not be accepted as an alternative. The examination commission may specify additional requirements or conditions.

11.4.1.6 Bachelor's degree in related degree programs

In the case of bachelor's degrees from a recognized university-level higher education institution, the examination commission will evaluate the equivalence of the required basic knowledge (see section 11.4.1.2), with the bachelor's degree program in business and economics at the University of Basel being the reference. You must also have achieved the minimum required grade or, alternatively, provide the required test result. The examination commission may specify additional requirements or conditions.

11.4.1.7 Bachelor's degree in a non-business and economics field

If the bachelor's degree does not meet the basic knowledge requirements set out in section 11.4.1.2, admission will not be possible.

11.4.2 Program structure (see also Annex 5 of the Master's regulations)

This master's degree program focuses on the economic analysis of financial markets, financial contracts and monetary institutions as well as the financial management of the most important players in the financial system – companies, financial intermediates and private and public households. The focus of the program is on the close interconnection of financial, monetary, and economic aspects; thus, promoting a holistic understanding of current issues and providing a broad economic basis for financial decisions. The program is suitable for individuals interested in corporate financial management, such as operational financing processes, investment and valuation issues. Another focus is capital market theory, i.e. the valuation and management of capital market risk. The program will also appeal to those interested in the interface between monetary and financial systems, namely, the interaction between monetary policy, financial markets, digital transformation and the challenges for the banking system. The content of the program is both application- and research-oriented; it provides access to current research and aims at the scientific study of the described content.

Module(s)	Content	Min. CP
Fundamentals in Finance and Money	Methodological foundations of the master's program in Finance and Money	18
Core Courses in Finance and Money	Subject-based and methodological foundations on which the master's program is built (see medium-term curriculum)	15
Finance Fields: at least 9 CP from one of the three following modules		9
<ul style="list-style-type: none"> ▪ Financial Markets and Asset Pricing 		
<ul style="list-style-type: none"> ▪ Monetary Economics and Macrofinance 		
<ul style="list-style-type: none"> ▪ Financial Management and Investment 		
Field Electives	Selection of classes for further subject-based specialization.	12
Preparation of Master's Thesis		6
General Electives	This module comprises the electives.	0 or 12
Master's Thesis	Completion of the Master's Thesis	18 or 30
Total		90

The content of the individual modules mentioned in the above overview is described in brief below.

11.4.2.1 “Fundamentals in Economics” module (18 CP)

This module forms a common basis for an advanced understanding in Finance and Money. You should therefore take all classes in this module at the beginning of your studies.

The classes in this module can be taken a maximum of two times. If you do not pass the second time, you will be excluded from the Master of Science in Finance and Money and from any other degree programs at the University of Basel in which these classes are non-substitutable and compulsory (see §12 paragraph 3 and section 4.11.1 regarding exams).

11.4.2.2 “Core Courses in Finance and Money” module

The “Core Courses” cover the basic subject-based aspects of the master's degree, on which the rest of the program builds.

11.4.2.3 “Finance Fields” module group

The area “Finance Fields” bundles the diversity of the program into three sub-categories. At least 9 CP must be taken from one of the three listed modules. In principle, more than 9 CP are offered in each “Finance Field”, so that a choice is possible. Additional credit points earned in this module group reduces the minimum CP in the “Field electives” or “General Electives”. Courses may be assigned to more than one “Finance Field”. The courses in the three “Finance Fields” are listed in the medium-term curriculum.

- The “Finance Field” module **Financial Markets and Asset Pricing** focuses on issues of financial market theory and asset pricing.
- The “Finance Field” module **Monetary Economics and Macrofinance** deals with questions of monetary policy, macrofinance, and growth.
- In the “Finance Field” module **Financial Management and Investment** focuses on financial and risk management issues from a predominantly operational perspective.

11.4.2.4 “Field Electives” module

This module offers you the opportunity to acquire further relevant knowledge and to specialize. A list of eligible classes is published in the medium-term curriculum. The Curriculum Committee decides on the curriculum.

11.4.2.5 “Preparation of Master’s Thesis” module

This module is designed to help you prepare your master’s thesis by participating in a master’s seminar course. You will select a master’s seminar course from the program of seminars available for the specialization modules, i.e., “Financial Markets and Asset Pricing”, “Monetary Economics and Macrofinance”, and “Financial Management and Investment”. In principle, the master’s seminar courses are open to students from other master’s programs, provided they can be credited.

11.4.2.6 “General Electives” module

The “General Electives” module includes all of the courses in the Faculty of Business and Economics master’s program that do not form part of the “Fundamentals” module or the “Preparation of Master’s Thesis” module for this degree program. In addition, the Curriculum Committee may add further courses to the module. If more than the minimum number of credit points is acquired in the modules of this program, the minimum number of credit points in the electives is reduced accordingly.

11.4.2.7 “Master’s Thesis” module

There are two options when it comes to writing a master’s thesis (see §17 para. 4 and 5)

- You can opt to submit an 18 CP master’s thesis. In this case, you will have 15 weeks to complete it.
- You can opt to submit a 30 CP master’s thesis. In this case, you will have 25 weeks to complete it.

To apply for the master’s thesis, you must meet the following requirements:

- Successful completion of all courses with an exclusionary main lecture exam;
- You must have earned 48 CP from the master’s program;
- If your admission was subject to additional requirements, you must meet all of these requirements in advance.