

# MASTER WELCOME DAY

FALL TERM 2023/24

**M.Sc. Economics**

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*Academic Director M.Sc. Economics*



# What to expect today ...

- (1) Economics at the University of Cologne
- (2) Structure of the Economics programme
  - a. Time line of the programme
  - b. Fields of specialisation and supplementary section
  - c. Further options (e.g. studying abroad, optional courses from other programmes)
- (3) Sample study plan: recommendations for your first semester
- (4) Your questions and discussion

# Economics at University of Cologne

1. Large range of subjects in many areas of microeconomics, macroeconomics, and econometrics and statistics, covered by an internationally known faculty.
2. Broad Areas of Specialisation are:
  - Market Design and Behavior (mostly microeconomic perspective)
  - Markets and Economic Policy (mostly macroeconomic perspective)
  - Empirical Methods and Data Analysis (econometrics and statistics)
  - Energy and Climate Change (still in the supplementary section)
3. Integration of other Subjects: Management, Political Science and Sociology
4. Faculty is expanding further with the specially funded „cluster of excellence“ with University of Bonn: more courses, more fields, more faculty

## Job Opportunities

- Public sector
  - Ministries and government agencies (BMW, NRW, KfW, Bafin...)
  - Central banks (Bundesbank, ECB, Federal Reserve Banks ...)
  - International government institutions (EU Commission, WTO, IMF, World Bank ...)
  - Research institutes (DIW, Ifo, ZEW,...)
- Private sector
  - Almost every large company
  - (Investment) Banks
  - Consultancies and Accounting firms
  - Economic departments of large enterprises
  - Policy institutes and think tanks (IW, etc)

## Programme structure MSc Economics: Modules

Start with an introductory Core Section of Modules (i.e., lectures) in the first semester

- Mathematics, Microeconomics, Macroeconomics, Econometrics/Statistics

Followed by Specialization Section (lectures and seminars), with three major themes:

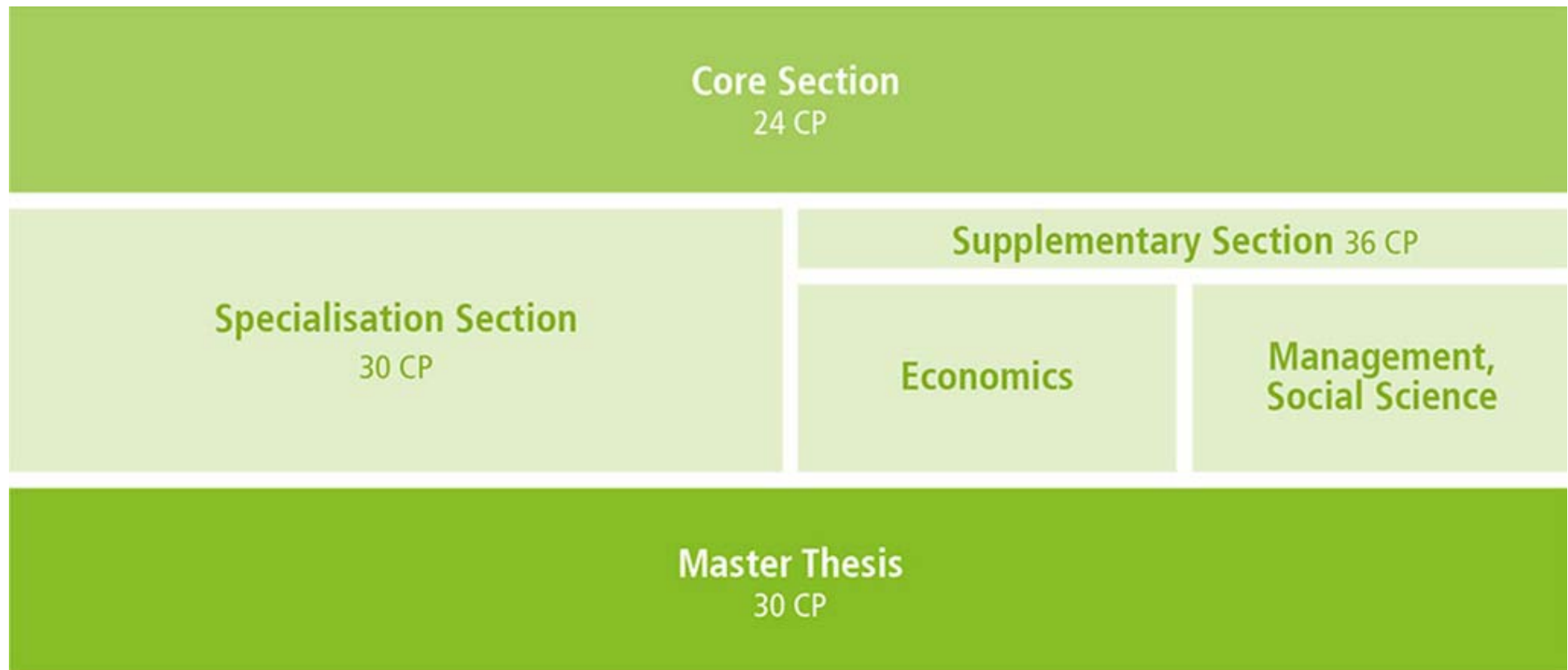
- Market Design and Behavior
- Markets and Economic Policy
- Empirical Methods and Data Analysis

The Supplementary Section in Economics allows you to choose economics modules from any above field plus courses from our special modules in

- Energy and Climate Change

A Supplementary Section in Management and Social Science allows you to choose modules from other areas of the faculty: political science, management, and sociology

## Programme structure MSc Economics



## Programme structure Economics: Core Section

Introduction to advanced methods and knowledge common to economists

Group	Module	ECTS	CC/ EC	Required ECTS
Core Section Economics	CM Mathematics	6	CC	24
	CM Microeconomics	6	CC	
	CM Macroeconomics	6	CC	
	CM Econometrics	6	CC	

All these modules are required. Typically taken in first semester, plus one specialized course.

- be sure to choose a course that does not require the Core Section: could be too hard.

## Programme Structure Economics: Specialization Section

**Empirical Methods and Data Analysis:** Microeconometrics, Panel Data Analysis, Time Series Econometrics, Statistical Inference, Stochastic Models and Processes, Statistical Analysis of Financial Data, Bayesian Econometrics

**Market Design and Behavior:** Information and Strategy, Economic Engineering, Economics of Innovation, Contract Theory, Auction Theory, Corporate Taxation, ...

**Markets and Economic Policy:** Money and Financial Markets, Growth, Inequality and Structural Change, Development Economics, Macroeconomics of the Labor Market, Growth in Economic History

**With of these comes one seminar and one additional methods module:** Experimental Economics, Computational Economics or Empirical Methods (a second seminar will have to be chosen as a supplementary module).



## Programme Structure: Supplementary Section Economics

You find here specialized courses on Energy Economics and Climate change

**Energy and Climate Change:** Energy Markets and Regulation; Growth, Energy, Climate Change; Quantitative Methods in Energy Economics, Climate Change Strategy (Model UNFCCC),

You find here also all of the courses from the specialisation section, so that you can combine your personal specialisation with other specific courses of your interest.

You can also elect selected courses from the **advanced** Research Master in Economics: (but do not choose them in the first semester, as they presume advanced methods)

SpM Market Design and Mechanism Design	6	EC
SpM Political Economics and Media Economics	6	EC
SpM Frictions, Technology, and Inequality	6	EC

SpM Advanced Public Economics	6	EC
SpM Advanced Behavioural Economics	6	EC

## In the Supplementary Section Management and Social Sciences ...

... you can choose modules from other fields of the Wiso-Faculty

**Management:** Accounting, Corporate Development, Finance, Marketing, Supply Chain Management, and Information Systems

**Business Analytics and Econometrics**

**Political Science**

**Sociology**

**And further interesting areas:** Economic Geography, Economic Psychology, and Media and Technology Management

## Programme structure Economics: Studies abroad

Studies abroad can be integrated into your study plan by a particular module:

Studies Abroad	Studies Abroad in Economics (Master)	18	CC	18
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You can trade courses from the supplementary section Economics with this Study Abroad module.

- For a full semester abroad (30 ECTS), 12 extra ECTS credit points can be taken from the supplementary section Management and Social Science.
- You can also take particular courses abroad and have them replace similar course from the specialization or supplementary section

## Programme structure: Master Thesis

The Master Thesis is your personal scientific investigation using the methods of economics

- topic is found in consultation with your thesis advisor
- 30 credit points
- Duration: six months
- It can be theoretical or empirical research on an interesting economic issue with the methods acquired during your studies, often building on current research papers.

## (4) Recommendations for your study plan

M.Sc. Programme Economics						
1. Semester	<p>Core Module Mathematics</p> <p>CC 1314MBMAT1 6 CP</p>	<p>Core Module Microeconomics</p> <p>CC 1289MBMIC1 6 CP</p>	<p>Core Module Macroeconomics</p> <p>CC 1302MBMAC1 6 CP</p>	<p>Core Module Econometrics</p> <p>CC 1314MBECO1 6 CP</p>	<p>Specialisation Module (1/3)</p> <p>EC 6 CP</p>	<p>CP</p> <p>30</p>
2. Semester	<p>Advanced Module Methods</p> <p>CC 6 CP</p>	<p>Specialisation Module Seminar</p> <p>CC 6 CP</p>	<p>Supplementary Module Economics Seminar</p> <p>CC 1287MESEC1 6 CP</p>	<p>Supplementary Module Economics (1/3)</p> <p>EC 6 CP</p>	<p>Specialisation Module (2/3)</p> <p>EC 6 CP</p>	<p>30</p>
3. Semester	<p>Supplementary Module Management and Social Sciences</p> <p>EC 12 CP</p>		<p>Supplementary Module Economics (2/3)</p> <p>EC 6 CP</p>	<p>Supplementary Module Economics (3/3)</p> <p>EC 6 CP</p>	<p>Specialisation Module (3/3)</p> <p>EC 6 CP</p>	<p>30</p>
4. Semester	<p>Master Thesis Economics</p> <p>CC 1287MMECO1 30 CP</p>					<p>30</p>
<p>Sections</p> <p>Core Specialisation Supplementary</p>						

## (4) Recommendations for your study plan (with study abroad)

M.Sc. Programme Economics (with study abroad option)						
1. Semester	<p>Core Module Mathematics</p> <p>CC 1314MBMAT1 6 CP</p>	<p>Core Module Microeconomics</p> <p>CC 1289MBMIC1 6 CP</p>	<p>Core Module Macroeconomics</p> <p>CC 1302MBMAC1 6 CP</p>	<p>Core Module Econometrics</p> <p>CC 1314MBECO1 6 CP</p>	<p>Specialisation Module (1/3)</p> <p>EC 6 CP</p>	<p>CP</p> <p>30</p>
2. Semester	<p>Advanced Module Methods</p> <p>CC 6 CP</p>	<p>Specialisation Module Seminar</p> <p>CC 6 CP</p>	<p>Supplementary Module Economics Seminar</p> <p>CC 1287MESEC1 6 CP</p>	<p>Specialisation Module (2/3)</p> <p>EC 6 CP</p>	<p>Specialisation Module (3/3)</p> <p>EC 6 CP</p>	<p>30</p>
3. Semester semester abroad	<p>Supplementary Module Economics – Studies Abroad</p> <p>EC 18 CP</p>		<p>Supplementary Module Management and Social Sciences – Studies Abroad</p> <p>EC 12 CP</p>		<p>30</p>	
4. Semester	<p>Master Thesis Economics</p> <p>CC 1287MMECO1 30 CP</p>					<p>30</p>
Sections	Core	Specialisation	Supplementary			

## Programme structure: Practical issues

- Teaching at the University of Cologne is planned to be in presence
  - Occasionally, lectures may be held online
- Teaching material will be provided on the Ilias online platform
- Also, the examinations are planned to be at the university
- Start studying, practicing, discussing from Week 1:
  - Some methods and topics require (a lot of) getting used to
  - There may be methods and topics you need to freshen up or catch up with
- Ask the Lecturers questions early on... most lecturers love it.

## Time for your questions and discussion







In case of further  
questions please contact:

## WiSo Student Service Point

advice and service in one place

**0049 221 470 8818**

Mo - Thu 9 am - 5 pm

Fr 9 am - 4 pm

*E-mail via contact form:*

*[www.wiso.uni-koeln.de/enquiry](http://www.wiso.uni-koeln.de/enquiry)*