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Curriculum

for the Master's Program in

Economics

Curriculum 2026

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Curriculum for the Master's Program in Economics

The legal basis for the Master's program in Economics in the social and economic sciences is the University Act (UG) and the Statutes of the University of Graz.

On May 20, 2026, the Senate adopted the following curriculum for the Master's program in Economics pursuant to § 25(1)(10a) UG.

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§ 1 Subject Matter, Qualification Profile, and Relevance of the Program

(1) Subject Matter of the Program

The Master's program in Economics deepens students' subject-specific knowledge and complements their prior academic training with a problem-oriented perspective, building on a Bachelor's degree in Economics.

The program offers an economics education aligned with international standards in teaching and research. The program consists of a required component, electives, a module on academic writing, free electives, and a master's thesis.

The Master's program *in Economics* provides

- a scientifically grounded theoretical and empirical education,
- the problem-oriented application of quantitative methods and a focus on the practical applications of economics as a whole,
- internationality.

A scientifically grounded theoretical and empirical education means that the program's curriculum includes a balanced mix of theoretical and empirical courses. Using modern teaching methods, students are introduced to the current state of research.

The problem-oriented application of quantitative methods means that the integration of theoretical foundations and empirical methods in economic applications is taught.

Internationality means that faculty members are embedded in the international research community, for example through visiting professorships and research stays abroad, publications in international journals, editing and contributing to international academic journals, organizing international conferences, and collaborating with colleagues abroad. For students, internationality means learning through international, English-language literature in a program taught exclusively in English. This prepares students for study abroad through the Erasmus program, for a PhD program at a domestic or foreign university, or for a professional career in an international environment.

Course Content:

- Economic theory;
- the discussion of various empirical-quantitative and econometric methods and the process of selecting among them;
- clarifying the theoretical foundation of empirical work, for example by deriving hypotheses from theoretical models and empirically testing them;
- a close integration of theoretical and empirical elements, for example by incorporating empirical findings into theoretical models;
- Understanding the interaction between economic and political processes, as well as the political implementation of economic expertise.

(2) Qualification Profile and Competencies

In addition to deepening specialized knowledge and acquiring expertise in subject-specific methods, the Master's program emphasizes career-relevant transferable competencies. Teaching and learning methods are primarily research-oriented. The role of seminars and other interactive formats is evidence of this: on the one hand, with a view to future career development opportunities, they promote the development of students' professional profiles in line with their abilities and interests; on the other hand, they enable instructors to contribute their research-based expertise. The seminars and the master's thesis demonstrate the students' ability to conduct independent research. In the colloquium on the master's thesis, drafts of the thesis are presented for discussion and critically evaluated, which is intended to encourage students to engage in self-reflection.

Upon completion of the Master's program *in Economics*, graduates will be able to:

- to think in terms of abstract models and derive economically relevant insights from them;
- select, apply, and interpret theoretical and empirical economic models appropriately;
- to understand and critically discuss academic economic literature;
- to independently acquire more specific theoretical and empirical methods (learning ability);
- to independently identify and analyze conceptual and economic problems in new contexts and develop solutions for them;
- analyze economic problems in interdisciplinary and/or policy-relevant contexts and develop possible economic policy measures;
- work on projects independently and in teams and present project results (time and project management as well as social and language skills).

(3) Demand and Relevance of the Program for Academia and the Job Market

Graduates of the Master's program *in Economics* have a wide range of career opportunities both domestically and abroad in diverse professional fields. The program in particular provides a strong foundation for careers in many increasingly data-driven sectors of the economy (banking, insurance, management consulting, industrial companies), as well as in academia and research (universities, non-university institutions such as the Institute for Advanced Studies, Joanneum Research, the OeNB, or the Austrian Institute of Economic Research). Above all, the demand for relevant expertise in quantitative methods, econometrics, and statistics opens up excellent entry-level opportunities for graduates in the field of data science. In addition, a strong understanding of economic relationships provides excellent entry opportunities in public administration (ministries, state administration, diplomatic service), in policy consulting (e.g., health, tax, and environmental policy), in interest groups (Federation of Austrian Industries, Chamber of Labor, etc.), in international organizations (OECD, ECB, World Bank, UN, etc.), as well as in journalism. Completion of the Master's program *in Economics* qualifies graduates, subject to the respective admission requirements, for further doctoral or PhD studies.

§ 2 General Provisions

(1) Admission Requirements

1. The following prior studies are academically eligible for admission to the Master's program *in Economics*:
   - Bachelor's degree *in Economics* from an Austrian university
2. Bachelor's or Diploma degree in Volkswirtschaftslehre/Economics from an Austrian university. For studies completed at a recognized domestic or foreign post-secondary educational institution in which a total of at least 48 ECTS credits were earned in the following areas, there are no significant academic differences from the programs listed in Section 1:
   - 18 ECTS credits in mathematics, statistics, and econometrics
   - 12 ECTS credits in microeconomics and macroeconomics
   - 18 ECTS credits in an advanced economics track (e.g., international economics, public finance, or economic policy)
3. For degree programs in which at least 48 ECTS credits have been earned in the areas listed in Section 2, but the criteria of Section 2 are not fully met, there are significant substantive differences from the degree programs listed in Sections 1 and 2. To compensate for these significant subject-specific differences, supplementary exams totaling a maximum of 30 ECTS credits from the subject areas listed in Section 2 may be assigned and completed.

4. For programs in which fewer than 48 ECTS credits have been earned in the areas listed in Section 2, or where supplementary examinations totaling more than 30 ECTS credits are required, the significant subject-specific differences from one of the programs listed in Sections 1 and 2 cannot be compensated for. Admission to the Master's program *in Economics* is not possible.

5. As a prerequisite for admission to the program, applicants must demonstrate the level of English proficiency required for successful completion of the program. The form of proof shall be specified in a regulation issued by the Rector's Office.

(2) Duration and Structure of the Program

The Master's program, with a workload of 120 ECTS credits, spans four semesters and is structured in modules.

Module code and module	**ECTS**
Module A: Quantitative Methods	12
Module B: Economic Methods	12
Module C: Foundations of Economics	12
Module D: Applied Economics	12
Module E: Electives in Economics	24
Module F: Electives in Adjacent Fields	8
Module G: Economic Research and Writing	8
Master's Thesis	24
Defense of the Master's Thesis	2
Free Electives	6
Total	**120**

(3) Academic Degree

Graduates of the master's program are awarded the academic degree "Master of Science," abbreviated MSc.

(4) Number of Participants in Courses and Admission Criteria

1. For pedagogical, didactic, and space-related reasons, due to the number of devices/equipment, or for safety reasons, the number of participants for individual course types may be limited:

Course type	Number of participants
Course (KS)	30
Seminar (SE)	15

Notwithstanding the above or in addition thereto, the restrictions on the number of participants contained in the specified curricula apply to the following modules/courses:

Module	Course	Curriculum
E.6	Advanced Environmental and Climate Policy	Environmental System Sciences / Climate Change and Transformation Science
E.7	Climate Change Economics	Environmental System Sciences / Climate Change and Transformation Science

2. If the specified maximum number of participants is exceeded, students will be admitted to the courses according to the criteria of the SOWI ranking procedure as set forth in the current version of the Senate's guidelines on the allocation of course seats in courses with limited enrollment.

3. In addition to electronic course registration, students must be present during the first course session in which the final allocation of course seats takes place. Students who are absent from this session without a valid excuse will be placed behind the students who are present.

§ 3 Structure and Organization of the Program

(1) Modules and Exams

The modules and exams are listed below with the module title, course title, course type (Course Type), ECTS credits (ECTS), contact hours (KStd.), and the recommended semester assignment (rec. sem.). The module descriptions are found in Appendix I.

	Modules and Exams	**Course Type**	**ECTS**	**Contact Hours**	**Rec. Sem.**
Module A	Quantitative Methods		12	6	
A.1	Mathematics and Applied Statistics	KS	6	3	1
A.2	Econometrics	KS	6	3	1
Module B	Economic Methods		12	6	
B.1	Game Theory	KS	6	3	1
B.2	Computational Economics	KS	6	3	1
Module C	Foundations of Economics		12	6	
C.1	Macroeconomics	KS	6	3	1
C.2	Microeconomics	KS	6	3	2
Module D	Applied Economics		12	6	
	Students must select two courses from courses D.1 through D.4.				
D.1	Public Economics	KS	6	3	2
D.2	International Economics	KS	6	3	2
D.3	Economic Policy	KS	6	3	2
D.4	Environmental and Resource Economics	KS	6	3	2
Module E	Electives in Economics		24	12-13	
	Students must select courses totaling 24 ECTS from E.1 through E.8 and D.1 through D.4 that were not completed in Module D				
E.1	Information Economics and Economic Design	KS	6	3	2/3
E.2	Advanced Public Economics	KS	6	3	2/3
E.3	Advanced Macroeconomics	KS	6	3	2/3
E.4	Globalization and Development	KS	6	3	2/3
E.5	Time Series Econometrics	KS	6	3	2/3
E.6	Advanced Environmental and Climate Policy (from Module E.1 of the Master's program in Environmental System Sciences / Climate Change and Transformation Science)	KS	3	2	3
E.7	Climate Change Economics (from Module E.1 of the Master's program in Environmental System Sciences / Climate Change and Transformation Science)	KS	3	2	3
E.8	Topics in Economics	KS	6	3	2/3
Module F	Electives in Adjacent Fields		8		

	Courses must be selected from the master's programs offered by the Faculty of Social and Economic Sciences. A list of recommended courses is published by the Curriculum Committee in consultation with the faculty. Additional courses may be selected upon approval by the chair of the Curriculum Committee; the chair of the Curriculum Committee decides on their admissibility prior to the completion of the courses upon request by the student.		8		3
Module G	Economic Research and Writing		8	4	
G.1	Economic Research and Writing Lab	SE	6	2	3
G.2	Master's Thesis Colloquium	SE	2	2	4
	Master's Thesis		24		4
	Master's Thesis Defense		2		4
	Free Electives		6		1-4

(2) Registration requirements for attending courses/mandatory practicum

No registration requirements are specified. Recommended prerequisites regarding course content are indicated in the course descriptions in UGOnline.

(3) Master's Thesis

1. The topic of the master's thesis must be drawn from one of the following modules/courses or be meaningfully related to one of these subjects: Microeconomics, Macroeconomics, Public Finance, Political Economy, International Economics, Economic Theory, Environmental Economics, Economic Policy, Econometrics.
2. Successful completion of the Master's thesis colloquium is required for the thesis to be graded; it is recommended that students take this seminar concurrently with writing the Master's thesis.
3. It is recommended that the course G.1 "Economic Research and Writing Lab" be completed before beginning the master's thesis.
4. The defense of the master's thesis takes place after the formal submission of the thesis.
5. The final evaluation of the master's thesis takes place after the successful defense of the thesis.

(4) Free Electives

1. It is recommended that students select their free electives from the following areas: courses from the Master's program "Environmental System Science: Climate Change and Transformation Science," the field of women's and gender studies, foreign languages, the "Timegate" offerings, and courses from the Center for Social Competence.
2. Students are recommended to complete a career-oriented internship as part of their free electives for a maximum of 6 ECTS credits, with one week of full-time work corresponding to 1.5 ECTS credits.

(5) Student Mobility

Students are encouraged to spend time abroad during their master's program. The 2nd to 3rd semesters of the program are particularly suitable for this.

§ 4 Teaching and Learning Methods

(1) Teaching and Learning Methods

1. In addition to the regular forms of teaching and learning, block courses—e.g., summer or winter schools, intensive programs—may be used to fulfill program requirements upon approval by the relevant academic body.
2. Team teaching may be conducted in the following courses:
   B.2 Computational Economics,
   G.1 Economic Research and Writing Lab.

(2) Language

All modules/examination subjects are conducted in English, and all examinations required for the program must be taken or written in English. In exceptional cases, the master's thesis may also be written in German. Approval for an exception regarding the language of the master's thesis is granted by the Dean of Studies. Elective courses as well as courses from Module F Electives in Adjacent Fields may also be taken in languages other than English.

§ 5 Examination Regulations

1. The defense of the Master's thesis consists of a 20- to 30-minute presentation followed by a discussion lasting a maximum of 60 minutes.
2. The defense is conducted by an examination committee consisting of the supervisor and two additional examiners in accordance with § 31 of the academic regulations. The examination committee awards an overall grade.
3. The defense of the master's thesis may only take place after the master's thesis has been formally submitted.

§ 6 Entry into Force of the Curriculum and Transitional Provisions

This curriculum shall enter into force on October 1, 2026 (Curriculum 26W).

§ 7 Transitional Provisions

Students in the Master's program in Political and Empirical Economics who, upon the entry into force of this curriculum on October 1, 2026, are subject to Curriculum 14W in the 25W version, are entitled to complete their studies in accordance with the provisions of Curriculum 14W in the 25W version within 6 semesters. If the program is not completed by September 30, 2029, students shall be subject to the curriculum for the Master's program in Economics in its currently valid version.
Master's thesis topics already approved as of September 30, 2029, within the Master's program *in Political and Empirical Economics* may be continued by the affected students within the Master's program *in Economics*; however, the Master's thesis must be defended in accordance with § 5 as part of the Defense of the Master's Thesis.

The Chair of the Senate:
Ehrke-Rabel

Appendix I: Module Descriptions

Module A	Quantitative Methods
ECTS Credits credits	12
Content	• Consolidation of basic mathematical competencies • Comparative statics: multivariate analysis, generalized function models • Dynamic Analysis such as Differential Equations, Calculus of Variations, Multidimensional Integration • Consolidation of basic statistical competencies: random variables, distributions and their properties, conditional expected value, multivariate distributions, hypothesis testing • Methods of multivariate statistics: covariances and correlations, analysis of variance, principal component analysis • Multiple regression analysis: interpretation, estimation, asymptotic theory, consequences of violations of basic assumptions • Estimation methods such as maximum likelihood, nonlinear least squares, and the Generalized Method of Moments (GMM), including instrumental variables • Nonlinear models: logistic regression, count data models, duration models • Models and estimation methods for panel data
Expected learning outcomes and competencies	Upon successful completion of the module, students will be able to • analyze and evaluate the structural characteristics of a mathematical model; • identify mathematical questions within economic problems and solve them independently; • apply and interpret methods of applied statistics to economic problems; • critically examine statistical model assumptions, test them empirically, and apply appropriate methods; • apply and interpret advanced econometric methods; • independently learn, implement, critically reflect on them, and draw appropriate conclusions.
Teaching and learning activities, -methods	A combination of lectures and a discussion process moderated by the instructor, exercises on theoretical and applied problems, developing and presenting one's own solutions, working on a computer with appropriate statistical software.
Frequency of the course	Every academic year

Module B	Economic Methods
ECTS credits credits	12
Contents	• Components of games as formal mathematical models of strategic interaction: players, information structure, strategies, payoffs • Different classes of games: simultaneous games, dynamic games, games with perfect, imperfect, and incomplete information, repeated games • Various solution approaches and their scope of application, such as dominated strategies, rationalizability, minimax strategies, Nash equilibrium, subgame-perfect equilibria, Bayesian equilibria, sequential equilibrium, intuitive criterion, renegotiation-proof equilibria, evolutionarily stable strategies • Game-theoretic modeling of strategic interactions in social, political, and economic problems: zero-sum games, coordination problems, the bystander effect, elections, auctions, etc. • Fundamentals of applied General Equilibrium Modeling (Computable General Equilibrium, CGE): Social Accounting Matrix, (Dis)Aggregation of Sectors, Private and Public Households • Fundamentals of relevant software, introduction to solution algorithms and best practices in numerical analysis and simulation • Analytical and numerical solution of basic models for closed and open economies, as well as models with externalities and public goods
Expected learning outcomes and competencies	Upon successful completion of the module, students will be able to • define and explain the game-theoretical concepts mentioned above, as well as identify and discuss their scope of application; • formally analyze games of various types and solve them using different solution approaches; • develop appropriate game-theoretic models for social, political, and economic problems, defend these models to others, and analyze and "solve" them with regard to suitable solution concepts; • apply mathematical computer software to economic issues; • independently develop a simple, empirical quantitative model and use it to conduct a simple policy analysis; • explain the results of the quantitative analysis.
Teaching and learning activities, -methods	A combination of lectures and a discussion process moderated by the instructor, hands-on instruction in numerical skills; additional interactive elements: having students first play selected games, having students work out and present solutions individually or in groups to work out and present solutions.
Frequency of the course	Every academic year

Module C	Foundations of Economics
ECTS credits credits	12
Contents	• Macroeconomic characterization of economies • Growth models (standard model, overlapping generations model, endogenous growth) • New Keynesian macroeconomics • Application of macroeconomic models to the analysis of household and investment decisions, unemployment, monetary policy, fiscal policy • Preferences and (consumption) decisions • Classical demand theory • Aggregate demand • Production and technology • Equilibrium and its welfare properties
Expected learning outcomes and competencies	Upon successful completion of the module, students will be able to • define key micro- and macroeconomic concepts, explain theories, and identify and discuss their scope of application; • understand relevant *academic* economic literature and critically discuss it; • solve micro- and macroeconomic problems using modern economic methods and tools; • independently develop economic models and use them to analyze microeconomic and macroeconomic problems; • apply various proof techniques with regard to theoretical results in microeconomics; • clearly and precisely communicate academic content in English, both orally and in writing, and engage in technical discussions in English.
Teaching and learning activities, methods	Lecture- and discussion-oriented; development of central theorems in micro- and macroeconomics; application of proof techniques to demonstrate key results; collaborative (faculty-moderated) resolution of theoretical and applied problems; media-supported teaching methods.
Frequency of the course	Every academic year

Module D	Applied Economics
ECTS credits credits	12
Content	International Economics • Geopolitical models explaining the new protectionism • Models for analyzing international economic relations under monopolistic competition and firm-specific heterogeneity in productivity, empirical testing of the results • Micro-founded models of New Keynesian macroeconomics with rigid prices for analyzing economic policy interventions in open economies

	Public Economics • Game-theoretic models of the economic role and stability of political and economic institutions • Analysis of modern political-economic models of voting behavior, lobbying, and institutional design • Models of optimal taxation and the provision of public goods under asymmetric information Economic Policy • In-depth examination of economic policy issues in various areas such as social, distributional, labor market, and family policy • In-depth analysis of market failures, the resulting justifications for economic policy, the relevant policy instruments, and appropriate institutions • Fundamental methods in the respective areas of economic policy, as well as the collection and presentation of empirical data Environmental and Resource Economics • Game-theoretic models for analyzing the stability of international environmental agreements • Membership models to determine which countries will join an agreement • Compliance models to determine how sanctions for enforcing international environmental agreements must be designed to be effective and credible • Strategic interaction between mitigation and adaptation strategies, as well as modeling political-economic relationships
Expected Learning Outcomes and Competencies	Upon successful completion of the module, students will be able to • explain fundamental patterns of international trade and discuss specific foreign trade situations; • analyze the intentions and effects of the new protectionism; • analyze economic policy interventions in open economies and the European Monetary Union and discuss their effects; • understand the role of institutions in economic outcomes and critically discuss the effectiveness of real-world institutions; • analyze political processes from an economic perspective and apply the models to concrete (real-world) case studies; • Explain the trade-off between efficiency and distributive justice in taxation and public goods and relate it to real-world tax systems; • Develop, explain, and critically evaluate economic models for depicting real-world political situations; • apply learned models and concepts to international, environmental, and related economic issues.
Teaching and learning activities, -methods	Lecture- and discussion-oriented: exploration of central topics through a combination of lectures and a discussion process moderated by the instructor on methodological and applied issues. Additionally in Environmental and Resource Economics: Presentation of solutions to exercise problems.
Frequency of the course	Every academic year

Module E	Elective Courses in Economics
ECTS credits credits	24
Content	The specific content of the module varies depending on the selected courses and covers various advanced topics in economics. • In-depth examination of current topics in economics at the micro- and macro levels • Analysis of market mechanisms, strategic behavior, government intervention, and international economic relationships • Application of advanced theoretical models to economic policy issues • Application and refinement of econometric methods for modeling, estimation, and hypothesis testing in economic data • Discussion of issues related to economic development, globalization, and sustainability • Analysis of climate policy, environmental and resource economics, and their interactions with markets and politics • Examination of international financial and trade systems as well as economic policy frameworks. • Incorporation of current academic literature and critical evaluation of economic research findings.
Expected learning outcomes and competencies	Upon successful completion of the module, students will be able to • define key micro- and macroeconomic concepts, explain theories, and identify and discuss their scope of application; • independently analyze and structure economic issues from various subfields of economics; • apply and critically evaluate advanced theoretical models and methods; • research, process, and use economic data for empirical analyses; • understand complex academic texts, summarize key arguments, and situate them within the context of the relevant literature; • Evaluate economic policy measures and economic relationships based on evidence and defend them with well-reasoned arguments; • present results from theoretical and empirical analyses in a manner appropriate to the audience; • independently develop research questions for further study and investigate them using appropriate methods.
Teaching and learning activities, -methods	Lecture- and discussion-oriented: exploration of central topics in the various subfields of economics through a combination of lectures and a discussion process moderated by the instructor on methodological applied problems; media-supported teaching methods.
Frequency of the course	Every semester

Module G	Economic Research and Writing
ECTS credits credits	8
Content	• Development and refinement of economic research questions • Structuring and planning academic papers • Advanced economic literature review and critical evaluation of research findings • Application of appropriate theoretical and empirical methods to one's own research questions • Academic writing and argumentation in English • Presentation and discussion of research designs and interim results
Expected learning outcomes and competencies	Upon successful completion of the module, students will be able to • independently develop an economic research question and situate it within the context of the academic literature; • select and apply appropriate theoretical approaches and empirical methods; • write academic texts in a clear, structured, and reader-oriented manner; • present and defend results precisely and provide constructive feedback; • apply time and project management strategies to the research and writing process.
Teaching and learning activities, methods	Lecture- and discussion-oriented: a combination of faculty and student presentations and a discussion process moderated by the instructor on the content of the economic problem and methods of presentation; mutual co-presentation and evaluation of the progress of the work.
Frequency of the course	Every academic year

Appendix II: Sample Course Schedule Organized by Semester

The following sample study plan is not a mandatory semester allocation, but merely a recommendation and serves as a guide for students.

Semester	Course Title/Exams	ECTS
1		30
A.1	Mathematics and Applied Statistics	6
A.2	Econometrics	6
B.1	Game Theory	6
B.2	Computational Economics	6
C.1	Macroeconomics	6
2		30
C.2	Microeconomics	6
D.1 through D.4	Applied Economics	12
E.1 through E.8 and D.1 through D.4	Electives in Economics	12
3		30
E.1 through E.8 and D.1 through D.4	Electives in Economics	12
G.1	Economic Research and Writing Lab	6
F	Electives in Adjacent Fields	8
	Free Electives	4
4		30
G.2	Master's Thesis Colloquium	2
	Master's Thesis Defense	2
	Master's Thesis	24
	Free Electives	2

Appendix III: Equivalency Lists

Equivalence list for transferring from the Master's program in *Political and Empirical Economics* (version 25W) to the current Master's program in *Economics* (version 26W)

The left side of the table lists the exams for the current curriculum. The right side of the table lists the corresponding equivalent exams from the phased-out curriculum of the Master's program *in Political and Empirical Economics*, which are recognized for exams in the current curriculum upon transition to it. Exams from the phased-out curriculum that are not listed may be used as part of the free elective courses.

Currently valid curriculum in version 26W					**Outgoing curriculum in version 25W**				
	Course Title/Exam	**Course Type**	**ECTS**	**Class hours**		**Course Title/Exam**	**Course type**	**ECTS**	**Credit Hours**
A.1	Mathematics and Applied Statistics	KS	6	3	A.1 B.1	Mathematics and Statistics	KS KS	6 6	3 3
A.2	Econometrics	KS	6	3	B.2	Microeconometrics	KS	6	3
B.1	Game Theory	KS	6	3	A.2	Game Theory	KS	6	3
B.2	Computational Economics	KS	6	3	EEC.C.1 PEC.I.1	Quantitative Methods in Economic Research	KS	6	3
C.1	Macroeconomics	KS	6	3	PEC.H.2 EEC.D.2	Macroeconomics and Growth	KS KS	6 6	2 2
C.2	Microeconomics	KS	6	3	PEC.H.1 EEC.D.1	Advanced Microeconomics	KS KS	6 6	2 2
D.1	Public Economics	KS	6	3	PEC.C.1 EEC.I.1	Public Economics, Social Choice, and Normative Economics	KS	6	2
D.2	International Economics	KS	6	3	PEC.H.3 EEC.D.4	International Economics	KS	6	2

D.3	Economic Policy	KS	6	3	PEC.D.1 EEC.H.1	Applied Economic Policy	KS	6	2

D.4	Environmental and Resource Economics	KS	6	3	PEC.G.1 EEC.G.1	Environmental and Resource Economics	KS	6	2
E.1	Information Economics and Economic Design	KS	6	3	PEC.F.2 EEC.F.2	Advanced Mechanism Design	KS	6	2
E.2	Advanced Public Economics	KS	6	3	PEC.C.2 EEC.I.2	Institutions, Incentives, and Public Choice	KS	6	2
E.3	Advanced Macroeconomics	KS	6	3	PEC.H.4 EEC.D.3	Advanced Macroeconomics: Selected Topics	KS	6	2
E.4	Globalization and Development	KS	6	3	PEC.D.2 EEC.H.2	Globalization and Development	KS	6	2
E.5	Time Series Econometrics	KS	6	3	PEC.I.2 EEC.C.2	Macroeconometrics	KS	6	3
E.6 E.7	Advanced Environmental and Climate Policy and Climate Change Economics	KS KS	3 3	2 2	PEC.G.3 EEC.G.3	Empirical Research Project in Environmental Economics	PT	6	2
E.8	Topics in Economics	KS	6	3	PEC.D.3 EEC.H.3	Political Economy from an Austrian/Schumpeterian Perspective	KS	6	2
G.1	Economic Research and Writing Lab	SE	6	2	PEC.E.1 PEC.E.2 EEC.E.1	Public Finance or Political Economy or Empirical Economics	SE SE SE	8 8 8	2 2 2
G.2	Master’s Thesis Colloquium	SE	2	2	PEC.E.3 EEC.E.2	Colloquium on the Master's Thesis or Master's Thesis Colloquium	SE SE	2 2	1 1

F	Elective Courses in Related Fields or Free Electives	KS KS	6 6	2 3	PEC.D.3	Political Economy from an Austrian/Schumpeterian Perspective	KS	6	2
F	Elective Courses in Related Fields or Free Electives	KS KS	6 6	2 3	PEC.F.1 EEC.F.1	Development Economics	KS	6	2
F	Elective Courses in Related Fields and Free Electives		8 4			Courses from the modules: Institutional			
					PEC.J EEC.J	Economics		12	
					PEC.K EEC.K	Financial Intermediation		12	
					PEC.L EEC.L	International Accounting and Taxation Economic History		12	
					PEC.M	Sociology and Philosophy of Science		12	
					PEC.N	Diversity and Gender		12	
					PEC.O			12	

Equivalency List for Students Remaining in the Phased-Out Curriculum of the Master's Program in *Political and Empirical Economics* (Version 25W) and Taking Exams from the Current Curriculum of the Master's Program in *Economics* (Version 26W)

The left side of the table lists the exams from the phased-out curriculum of the Master's program *in Political and Empirical Economics*. The right side of the table lists exams from this curriculum that can be taken in place of the exams specified in the phased-out curriculum if students remain in that curriculum, provided that the exams specified in the phased-out curriculum are no longer offered.

Outgoing curriculum, version 25W					**Currently valid curriculum in version 26W**				
	Course Title/Exams	**Course Type**	**ECTS**	**Class Hours**		**Course Title/Exams**	**Course type**	**ECTS**	**Credit Hours**
A.1	Mathematics	KS	6	3	A.1	Mathematics and Applied Statistics	KS	6	3
A.2	Game Theory	KS	6	3	B.1	Game Theory	KS	6	3
B.1	Statistics	KS	6	3	A.1	Mathematics and Applied Statistics	KS	6	3
B.2	Microeconometrics	KS	6	3	A.2	Econometrics	KS	6	3
PEC.C.1 EEC.I.1	Public Economics, Social Choice, and Normative Economics	KS	6	2	D.1	Public Economics	KS	6	3
PEC.C.2 EEC.I.2	Institutions, Incentives, and Public Choice	KS	6	2	E.2	Advanced Public Economics	KS	6	3
PEC.D.1 EEC.H.1	Applied Economic Policy	KS	6	2	D.3	Economic Policy	KS	6	3
PEC.D.2 EEC.H.2	Globalization and Development	KS	6	2	E.4	Globalization and Development	KS	6	3
PEC.D.3	Political Economy from an Austrian/Schumpeterian Perspective	KS	6	2		Individual credit			

PEC.E.1 PEC.E.2 EEC.E.1	Public Finance or Political Economy or Empirical Economics	SE SE SE	8 8 8	2 2 2	G.1	Economic Research and Writing Lab	SE	6	2
PEC.E.3 EEC.E.2	Colloquium on the Master's Thesis or Master's Thesis Colloquium	SE SE	2 2	1 1	G.2	Master’s Thesis Colloquium	SE	2	2
PEC.F.1 EEC.F.1	Development Economics	KS	6	2		Individual recognition			
PEC.F.2 EEC.F.2	Advanced Mechanism Design	KS	6	2	E.1	Information Economics and Economic Design	KS	6	3
PEC.G.1 PEE.G.1	Environmental and Resource Economics	KS	6	2	D.4	Environmental and Resource Economics	KS	6	3
PEC.G.2 PEE.G.2	Environmental Economics	SE	6	2	G.1	Economic Research and Writing Lab	SE	6	2
PEC.G.3 EEC.G.3	Empirical Research Project in Environmental Economics	PT	6	2		Research Project in Climate Resilience & Transformation Management (from the Master’s program in Environmental System Sciences / Climate Change and Transformation Science)	PT	6	2
PEC.H.1 EEC.D.1	Advanced Microeconomics	KS	6	2	C.2	Microeconomics	KS	6	3
PEC.H.2 EEC.D.2	Macroeconomics and Growth	KS	6	2	C.1	Macroeconomics	KS	6	3
PEC.H.3 EEC.D.4	International Economics	KS	6	2	D.2	International Economics	KS	6	3
PEC.H.4 EEC.D.3	Advanced Macroeconomics: Selected Topics	KS	6	2	E.3	Advanced Macroeconomics	KS	6	3

PEC.I.1 EEC.C.1	Quantitative Methods in Economic Research	KS	6	3	B.2	Computational Economics	KS	6	3
PEC.I.2 EEC.C.2	Macroeconometrics	KS	6	3	E.5	Time Series Econometrics	KS	6	3