

Central European University

Department of Economics and Business

Regulations of the MA in Economics program

October 5, 2020

Basic Information

MA in Economics

U.S. accreditation: 1994

Austrian accreditation: 2020

Program duration: 2 years

Aims

Our mission is to prepare first-class quantitatively strong students to continue in doctoral programs at the best departments in the world. Emphasis is put on the mathematical and statistical (econometric) background.

Learning outcome

The program provides the skills necessary for research and analyst positions at government and international agencies, banks and other private firms, and also prepares students for continuing their studies at Ph.D. programs in Economics and related fields around the world.

1. Overview of the program

The duration of the Economics in MA program is two academic years. Academic years are partitioned into three, the Fall, the Winter and the Spring terms.

Incoming students start their studies with a pre-session before the Fall term in the first academic year. During the pre-session students participate in an intensive remedial Mathematics course and get acquainted with CEU. The pre-session ends with an examination in Mathematics. Those who fail to pass the exam of the course have their student status terminated.

In the first year Fall and Winter terms students take compulsory core courses in Coding, Statistics, Microeconomics, Macroeconomics and Econometrics. Core courses are for 33 credits in the US program, and 48 ECTS credits in the Austrian program. Students also take an intensive course in Academic Writing in the Winter term for Pass/Fail.

During the first year Fall and Winter terms students may but are not advised to take elective courses. The registration for an optional course is subject to the approval of the Program Head. The Department of Economics and Business cannot guarantee to eliminate overlaps in compulsory and elective courses and exam times.

In the Spring term of the first year and the Fall and Winter terms of the second-year students take elective courses. At the beginning of the Winter term students have to propose a thesis research topic and start working on their MA thesis with the help of an advisor appointed by the Department Head.

The Spring term of the second year is devoted to thesis work. At the end of the second year, students submit their MA thesis and take part in the thesis oral defense.

2. Transfer from and to the MA in Economic Policy in Global Markets Program

Transfer between the MA in Economics and the MA in Economic Policy in Global Markets program is possible only if both Program Directors approve it. Scholarships are generally not transferable; this is possible only in exceptional cases and subject to approval by the Head of Department.

The transfer is feasible at the end of the pre-session, fulfilling all program specific admission requirements and passing the pre-session math exam in the targeted program.

3. General requirements

3.1 Credit and GPA requirements

Students must take a minimum of 60 US / 112 ECTS taught credits during the two years of the MA program. The required number of credits has to be acquired until the beginning of the Spring semester of the second year. No additional taught credits are allowed after this date unless a properly documented medical or family condition gives ground to an appeal for exemption. Completing the MA thesis requirement carries 12 credits in the US and 8 ECTS credits in the Austrian program.

Students must take a minimum of 37 US / 60 ECTS taught credits in the first year. For optional courses the course instructor can set course and grade prerequisites for registration.

Students are required to have a minimum GPA of 2.66 at the end of the first year. The minimum average course GPA for the MA in Economics degree is 2.66, and the thesis component of the program should not lower the GPA below this threshold.

Core and elective courses offered in the MA in Economics program count both towards the degree and the GPA. Credits taken above the minimum required number of credits also count in the GPA.

Students can register for a course only once over their study period. Students cannot repeat a core or elective course offered in subsequent year(s).

3.2 Examinations

Courses in the Economics in MA program end with a written final examination. Some courses may have midterm examinations. Assessment for a course may include, apart from the final examination, homework, assignments, tests, term papers and seminar presentations, as decided by the instructor. At least 50% of the final grade should come from the examination.

Examinations are in writing and taken in classrooms. Students should follow regulations of these exams. Students must leave all belongings behind before entering the exam room. As a

rule, students may not keep the examination questions after the end of the written exam. Cheating during the examination leads to an automatic fail result and possible further disciplinary action. If repeated, this might lead to an expulsion from the University based on the decision of the CEU Disciplinary Committee. Results of the first-year MA core course exams can be checked by students for the period of one week (unless otherwise specified by the instructor) after the grades have been published and students informed. There is no bathroom break during exams lasting 120 minutes or less. If an exam is longer than 120 minutes, students may leave the room for bathroom break once, one by one, leaving their exam booklet at the proctor. The proctor may indicate the exact time of leaving and returning to the room in the students' exam booklet. In case of sickness, students are required to bring a medical certificate and notify the coordinators before the exam begins.

3.3 Unsatisfactory progress

Retake for more than 3 core courses is not allowed. A failed retake examination in a core course results in an automatic withdrawal from the program. A maximum of one retake exam per course (core or elective) is allowed. A failed retake exam in an optional course leads to zero credit for the course and is counted towards the GPA.

The minimum passing grade for a course is C+ (2.33 GPA points). The grade for passing a retake exam is RP (2.33 points), and it is shown in the transcript.

All retake examinations are scheduled within a month after the exam results are published (holidays excluded).

As a general rule class attendance is mandatory. The specific attendance requirement for each course is set by the instructor and should be explained in the syllabus.

3.4 Changing course registration

Once admitted to a course, and the registration period is over, the student can change the registration status (from grade to audit, from audit to grade, or drop) until the day when the course is halfway over. No changes are allowed past that date. Late fee applies as regulated by the Student Records Office.

4. Coursework

4.1 Pre-session in Mathematics

Attending the pre-session course is mandatory. The course is followed by an examination, graded on a Pass/Fail basis. Passing the exam is necessary for continuing the program. Those who fail the examination are entitled to one retake exam. Students failing the retake examination are not allowed to continue in the program and have to leave CEU after the results are announced.

4.2 Core courses

Core courses include Coding and three core sequences: Microeconomics (Microeconomic Theory 1 and 2), Macroeconomics (Macroeconomic Theory 1 and 2), and Econometrics (Mathematical Statistics and Econometrics 1 and 2). All core courses are mandatory, and they cover 33 US / 48 ECTS credits in total. Students also take an intensive course in Academic Writing in the Winter term.

4.3 Elective courses

27 US / 64 ECTS credits are devoted to elective courses, starting the Spring semester of the first year.

Based on the CEU Senate decision, if course pre-requisites, scheduling and class size permit, students are entitled to take courses outside the MA in Economics program up to a limit of 4 credits per year, after notifying the MA in Economics program coordinator of the course selection. Courses cross-listed in the MA in Economics program do not count toward the 4 outside credits.

5. MA thesis and defense

5.1 Thesis supervision

At the beginning of the Winter term of the second year, students submit the proposed title of their MA thesis together with a short research plan. The Department Head assigns a thesis advisor to each student. Students not satisfied with this decision can file a formal request in one week to the Department Head asking for a new advisor appointed. Students have to submit a thesis outline and a first draft to the advisor by the appropriate deadlines. The advisor may decline advising if the student fails to submit the outline or the first draft on time. Students without an advisor cannot submit a thesis.

The relevant dates are specified in the [MA thesis calendar](#). The [thesis guidelines](#) provide further information on the student/advisor relationship.

5.2 Thesis submission

Students have to submit the MA thesis and upload it to the electronic thesis database until 5 pm on the day specified in the [MA thesis calendar](#). The paper and electronic version of the thesis should be identical. Late submission and upload are penalized by one grade minus for every 48 hours. The MA in Economics [thesis guidelines](#) provide further information.

5.3 Thesis committee

After the submission of the thesis, the Department Head assigns two readers to each thesis, one of them being the advisor. The advisor, the second reviewer and the thesis coordinator form the Thesis Committee. The Thesis Committee is headed by the thesis coordinator. The final grade is set by the thesis coordinator, taking into account information provided by the advisor and the second reviewer.

5.4 Oral defense

Students have to defend the MA thesis at an oral defense. The oral defense is open to the general public, and members of the Thesis Committee must be present. The oral defense can be taken only during the June and the December defense periods specified in the [MA thesis calendar](#).

5.5 Thesis submission deferment

Students who wish to defer the submission of the thesis should send a formal request to the Program Head explaining the reasons for deferral. Extensions for submission can be given up to two years after the completion of the course work. The request has to be sent before the final title of the thesis is due.

Deferred theses can be submitted and defended twice a year, at the regular thesis submission and defense periods as specified in the [MA thesis calendar](#).