

Regulations of the MA in Economics program

Last updated: September 4th, 2024

Basic Information

MA in Economics

U.S. accreditation: 1994 (last revised in 2021)

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.

The program offers one remedial course: *Pre-Session in Mathematics course (3 US / 6 ECTS)*. This course aims to refresh knowledge and/or to deepen and broaden certain skills that students will need during their studies or help them in their future careers. However, the course credits of remedial courses do not count within the minimum 60 US /120 ECTS credits that are needed for graduation. Remedial courses are marked both on the course list of the MA in Economics program and in SITS – CEU's registration system.

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 term students take compulsory core courses in Coding, Microeconomics, Macroeconomics, and Econometrics. Core courses are for 30 credits in the US program, and 60 ECTS credits in the Austrian program, including also an intensive course in Academic Writing in the Winter term.

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. Financial Aid is generally not transferable; this is possible only in exceptional cases and subject to approval by the Head of the 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 56 US / 112 ECTS taught credits during the two years of the MA program. The required number of credits has to be acquired by the beginning of the Spring term of the second year except for the mandatory Thesis Seminar (2 US / ECTS credits) offered during the Spring. Any additional taught credits after the Winter semester are subject to an appeal for exemption properly documented with a medical or family condition. Completing the MA thesis requirement carries 4 credits in the US and 8 ECTS credits in the Austrian program.

Students must take a minimum of 30 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 the 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 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 a 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 a student is admitted into a course, but they would like to change their registration (from grade to audit, from audit to grade or drop) they may do so under the following conditions:

Courses outside of the ECBS department and ECBS courses that run for 12 weeks follow the general university guidelines:

Late add and drop of a course is subject to a late registration fee payment of 15 EUR per course. Late add and drop is not possible after the below listed dates or relative times:

Courses starting in the first week of the Fall term (week September 16, 2024)	Between Monday, September 23 midnight and Monday, October 7 midnight. Between Monday, September 30 midnight and October 7 midnight this option is subject to a late registration fee.
Courses starting in the first week of the Winter term (week January 7, 2025)	Between Monday, January 13 midnight and Monday, January 27 midnight. Between January 20 midnight and January 27 this option is subject to a late registration fee.
Courses starting in the first week of the Spring term (MA/PhD) (week April 7, 2025)	Between Monday, April 14 midnight and Monday, April 28 midnight. Between April 21 midnight and April 28 midnight this option is subject to a late registration fee.
Courses starting in the first week of the Spring term (BA) (week April 14, 2025**)	Between Monday, April 21 midnight and Monday, May 5 midnight. Between April 28 midnight and May 5 midnight this option is subject to a late registration fee.
Late starting courses***	As a main rule, courses may be added or dropped not later than the first two 100- minute sessions.

* Dropping a course within these intervals may be subject to a **late registration fee payment**.

** Spring term BA classes

*** Courses that don't start at the beginning of the term. Please consult your department for special rules!

Courses within the Economics Department, which last less than 12 weeks:

- Late registration changes (drop, or change from grade to audit or from audit to grade mode) are possible free of charge without a need for approval **until the end of the week in which the first 100-minute session started**,
- Late registration changes are possible until mid-way through the course (subject to a late registration fee and an approval from the instructor)

No course registration changes are allowed beyond halfway through a course. A dropped course does not appear in the transcript in any way.

In case of a late drop, the student needs to pay the late fee at this <https://payments.ceu.edu/> and add 'late registration fee' + the name of the course in the comments. To initiate any registration changes, contact the program coordinator.

3.5 Relevant CEU regulations

The general rights and obligations of students are outlined in [Student Rights, Rules, and Academic Regulations](#); Annex 2 describes the default grading scheme. Cheating and plagiarism is not tolerated in the program. In all suspected cases an official process will be opened. Sanctions include failing the course or even being expelled from the university, for details see the [CEU Code of Ethics](#) and the [CEU Plagiarism Policy](#). A full list of all polices relevant to students can be found [online](#).

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 in the 1st year and a thesis seminar in the 2nd year: Microeconomics (Microeconomic Theory 1 and 2), Macroeconomics (Macroeconomic Theory 1 and 2), and Econometrics (Econometrics 1 and 2) and the Thesis Seminar for Economics. Students also take an intensive course in Academic Writing in the Winter term. All core courses are mandatory, and they cover 30 US / 60 ECTS credits in total.

4.3 Elective courses

26 US / 52 ECTS credits are devoted to elective courses, starting the Spring semester of the first year.

Based on the CEU Senate decision, if course prerequisites, scheduling, and class size permits, 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. Master's thesis, defense

5.1 Thesis supervision

At the beginning of the Winter term of their 2nd year students submit the proposed title of their MA thesis together with a short research plan. The Department assigns an MA thesis supervisor to each student based on this proposal. For further information on the student-advisor match and the thesis writing process please see the [MA Thesis Guidelines](#).

Students may request to work under the supervision of a CEU professor outside the department, but this is subject to the approval of the Head of Department. In exceptional cases a change of supervisors is possible if a request is filed with the Head of Department with sufficient justification.

In working on their master's thesis, students must follow the timeline set out in the [MA Thesis Calendar](#). Students must submit a thesis outline and a first draft to their supervisors by the appropriate deadlines. At the same time, students must participate in the mandatory Thesis seminar and give presentations as detailed below.

Failure to comply with these rules or lack of communication with the supervisor may result in the supervisor's withdrawal from supervision. Students without supervisors cannot submit a

thesis. Supervisors are assigned only once a year, at the beginning of the Winter term, so a decline of supervision means that the student cannot submit a thesis before the following academic year.

5.2 Thesis submission

The final thesis must be submitted in two ways:

- An electronic copy of the thesis must be uploaded to the Electronic Thesis Database (ETD).
- An unbound hard copy of the thesis must be submitted to the program coordinator. The exact way of doing this will be communicated ahead of time (email, CEULearning, etc.)

Both submissions must be identical and must be completed by 4 p.m. on the day specified in the [MA Thesis Calendar](#). Late submission and upload will be punished by subtracting a grade every 48 hours.

5.3 Thesis defense and grading

The oral thesis defense is integrated into the mandatory Thesis seminar. The Thesis seminar is run by two faculty members (henceforth, ‘thesis czars’ or ‘czars’) who also organize and evaluate the defense. The overview of the process is as follows. There are at least 3 required presentations during the thesis seminar:

- Initial idea,
- Progress report,
- Defense presentation.

Depending on the number of students, students may be partitioned into groups. For each group, one czar is designated to attend all required presentations. The defense presentation takes place at least one week before the submission deadline. At the defense, students are expected to deliver a polished presentation with meaningful results but can still receive comments to be incorporated into the final version of the thesis. The defense presentation is open to the public.

The thesis grade is made up of two components – the defense presentation and the supervisor’s report on the final thesis. One czar is in charge of each defense. This czar takes notes, asks questions, and provides comments with the aim of improving the final submission. The defending student should incorporate these comments into the final version of the thesis to the extent possible. The final thesis is due by the submission deadline, at the beginning of June, as specified in the [MA Thesis Calendar](#). The student’s supervisor then submits a written thesis report to the czars and recommends a grade. The final grade is assigned by the respective czar based on i) the defense notes and ii) the supervisor’s report. The final grade may be substantially different from the supervisor’s recommendation if warranted by the live presentation and/or the relative rank of the thesis in comparison to other students.

5.4 Thesis submission deferment

By university regulations, students can defer the thesis submission and defense for up to two years after completing their coursework. The request should be sent before the final title of the thesis is due.

Deferred theses can be submitted and defended only twice during an academic year:

- (i) during the regular thesis defense and submission period in the Spring term (end of May/beginning of June);
- (ii) at the end of the Fall term, as specified in the [MA Thesis Calendar](#).

The evaluation procedure for a deferred thesis is similar to the regular one. In case of a Spring defense, the deferred thesis should be defended in the Thesis seminar organized that year and then submitted by the regular submission deadline. In case of a Fall defense, the thesis should be defended in front of the faculty members who ran the Thesis seminar in the Spring term of the previous academic year and then submitted officially to the Electronic Thesis Database. Of course, in the case of a deferred thesis as well, the supervisor's report is used in part to determine the grade.