CENTRAL EUROPEAN UNIVERSITY
DEPARTMENT OF ECONOMICS AND BUSINESS

REGULATIONS OF THE MASTER OF ARTS PROGRAM IN ECONOMIC POLICY IN GLOBAL MARKETS

OCT 2, 2019

1. Overview of the program

The duration of the MA in Economic Policy in Global Markets is two academic years.
The academic year is partitioned into three terms: the Fall term, the Winter term, the Spring term and the internship at the end of the first year of studies.

Incoming first-year students start their studies with a pre-session two weeks before the Fall term of their first academic year. During the pre-session, students participate in introductory Mathematics and Statistics courses (Introduction into Quantitative Methods) and get acquainted with CEU. The pre-session ends with an examination. Those who fail at the examination (and fail the retake examination as well) will have their student status terminated.

In the Fall and Winter terms of the first and second year students take compulsory core courses as follows:
Microeconomics for Economic Policy, Macroeconomics for Economic Policy, Data Analysis for Economic Policy 1-2, Global Economy: Emergence and Current Issues 1-2, International Economic Policy, Financial management for 24 credits.
Students take International Economic Policy Seminars in their 2nd year also take an intensive course in Academic and Policy Paper Writing in the 1st and 2nd year Winter terms for Pass/Fail. In Fall Semester of their studies student can take elective courses subject to approval of the Head of Department.

In the Winter and Spring terms of the first year, as well as in the Fall and Winter terms of the second year students take both mandatory and elective courses

For earning a Hungarian diploma students are required to pass 3 Comprehensive exams in the following fields: Macroeconomics and Microeconomics (Fall semester), Data Analysis (Fall semester), Global Economy and International Economic Policy (Winter semester),

During the Summer students have to complete an internship of 6-8 weeks. Terms and conditions of the internship will be regulated in a separate document.

In the Winter term of the second year students have to propose a thesis research topic and start working on their MA thesis with the help of their supervisor(s).

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

Transfer to MA Economics Program

Transfer to the MA Economics Program is possible at two occasions during the program.

First, a student can transfer till the end of the pre-session, if he/she fulfils all program specific admission requirements, and passes the pre-session math exam in the targeted program at his/her own risk.

The second time to switch programs is at the end of the first semester.
MA Economic Policy students who intend to move to the Economics program have to pass the exams of their own programs as well as the exams of the Microeconomics 1 and Macroeconomics 1 courses of the Economics program with a grade of B or above.

3. General requirements

3.1 Credit and GPA requirements

Students must take a minimum of 60 taught credits during the two years of the MA program. The Master's Thesis is worth 12 credits. The required number of taught credits have to be acquired until the end of the Winter semester of the second year. No additional taught credits are allowed after this date unless a properly documented medical condition gives ground to an appeal for exemption.

Students must take a **minimum** of 32 taught credits in the first year. Credits, which were taken in the first year over the minimum 32 credits count for the second year studies. In case the students wish to take courses running solely in the MA in Economics program, they have to ask for the approval of the Head of the Department.

The minimum GPA in order to receive the Master's Degree in Economics is 2.66 in the coursework and the thesis component of the program should not lower the GPA below this threshold. Students are required to have a minimum GPA of 2.66 at the end of the first year.

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

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

3.2 Examinations

All courses in the MA in Economic Policy in Global Markets program end with a written final examination (or final paper), and some courses have midterm examinations as well. Assessment for

a course may include, apart from the final examination, homework, assignments, tests, term papers and seminar presentations, as decided by the instructor.

Examinations are in writing and taken in classrooms. They take place during the exam weeks designated by the department, unless otherwise specified. Strict conditions regulate these tests. 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, which last 120 minutes or less. If an exam is longer than 120 minutes, students may leave the room for bathroom break one by one, leaving their exam booklet at the proctor. The proctor may indicate the exact time of leaving and entering 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 re-take examination in a core course will result in an automatic withdrawal from the program. A maximum of one re-take exam per course (core or elective) is allowed. A failed re-take exam in an optional course will lead to no credits earned for the course and will have a negative effect on the GPA.

The minimum passing grade for a core course is C+ (worth 2.33 points). If a student passes a re-take exam, he/she will receive RP (worth 2.33 points) and this grade will be shown in the transcript.

All re-take examinations are to be scheduled within a month after the exam results are published. (Holidays excluded)

3.4 Changing course registration

Once a student is admitted to a course, and the registration period is over, s/he can change the registration (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 Mandatory pre-session in Mathematics and Statistics

Attending the pre-session courses in Introduction into Quantitative Methods: Mathematics and Statistics at the Economics Department is compulsory. The courses will be followed by examinations, graded on a Pass/Fail basis. Passing the exams is a necessary condition of continuing studies in the program. Those who fail the examinations are entitled to only one retake in each course. Students failing the retake examination will not be allowed to continue in the MA Economic Policy program and will have to leave CEU after the results are announced.

4.2 Core courses

Core courses are compulsory, and they cover 24 credits in total. Students also take intensive courses in Academic and Policy Paper Writing throughout the two years. Students, who leave for an exchange program during the Fall of the second year are required to follow the core International Economic Policy Seminars in distant learning and submit the final paper for the course.

4.3 Elective courses

36 credits are devoted to elective courses, which start in the Winter semester of the first year, simultaneously with the core courses.
Based on the Senate decision students are entitled to take courses outside their Department to a limit of yearly 4 credits without formal approval of their Home Department*.
When students enroll to a course using their 4 credits of this type, they are to indicate this to the MA coordinator. Please note that Instructors may limit attendance due to course pre-requisites and class size.

*The 4 credits yearly include courses taken from other Programs of the Economics and Business Department.

Cross-listed courses are considered as Economic Policy courses, consequently do not count toward the 4 credits/year that can be taken from other departments. Any other course a student takes for grade, for audit or for pass/fail will be shown in the transcript, but will not carry any weight in the GPA or contribute towards the degree

5. Master's thesis, 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 assigns an MA thesis supervisor to each student. All dates are specified in the MA Thesis Calendar HERE. For further information on Student/Advisor relationship please see the Thesis Guidelines HERE.
Students who are not satisfied with their supervisor can file a formal complaint to the Department Head and ask for a new supervisor.
Students must submit a thesis outline and a first draft to their supervisors by the appropriate deadlines. Students who do not submit their outline or first draft in due course may have their supervisor decline supervision. Students without supervisors cannot submit a thesis. The department assigns supervisors only 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

Students submit the title of their thesis on the deadline specified by the MA Thesis Calendar HERE. Students are required to submit their Master's Thesis and upload it to the Electronic Thesis Database until 5 pm on the day it is specified in the MA Thesis Calendar HERE. The paper and electronic version of the thesis should be identical. Late submission and upload will be punished by one grade minus every 48 hours. The program-specific **Thesis Guidelines** can be downloaded from HERE .

5.3 Thesis and closing examination

After the submission of the theses, the Department assigns two reviewers to each thesis. The supervisor and the reviewer(s) form the Thesis Committee and the Closing Examination Committee for the Hungarian degree. The two committees largely overlap. The Thesis Committee is headed by the thesis coordinator. Supervisor and assigned second reader are part of the Committee. Final grade is given by the thesis coordinator based on the suggestions of the advisor and second reader.

5.4 Oral defense and Closing Examination

Students have to defend their Master's Thesis at an oral defense. The oral defense is also part of the Closing Examination for the Hungarian degree, which includes additional questions in the field of the thesis. The oral defense/Closing Examination is open to the general public, and members of the Thesis and Closing Examination Committees must be present. The oral defense/Closing Examination can be taken only during the June and December defense periods shown in the MA Thesis Calendar HERE

5.5Thesis submission deferment

Students who have serious reasons for deferring the submission of their thesis should send a petition to the Head of Department explaining their reasons. Extensions can be given up to two years after the completion of the course work. **The petition should be sent before the final title of the thesis is due.**
Deferred theses can be submitted and defended (in case of a Hungarian degree oral defense is a must) twice a year, at the regular thesis submission and defense periods, one at the end of the Academic Year, and one in the Fall term as specified in the MA Thesis Calendar HERE. No defenses and grading are organized at other times.

6. Additional Degree Requirements

In order to receive a Hungarian accredited Master's degree in Economic Policy, students with 3-year non-economics BA degrees have to complete additional credits to make up for the differences in undergraduate economics training. The exact credit requirements and the way to fulfill those will be specified for each student on a case by case basis.