

**Regulations of the Faculty of Economics and Business at Johann Wolfgang
Goethe University for the Master's Degree Program with Tracks in
"Quantitative Accounting", "Quantitative Economics", "Quantitative
Finance" and "Quantitative Marketing", Awarding the Degree "Master of
Science (M. Sc.)", Dated July 9, 2021**

Approved by the Presidential Board on August 24, 2021.

Based on §§ 20, 44 (1) No. 1 of the Hessian Higher Education Act in the version of December 14, 2009, last amended by the Act of June 24, 2020 (GVBl. p. 435), the Faculty Council of the Faculty of Economics and Business at Johann Wolfgang Goethe-Universität Frankfurt am Main, after consultation with the Council of Student Representatives, on July 9, 2021 has adopted the following regulations for the Master's Degree Program with Tracks in "Quantitative Accounting", "Quantitative Economics", "Quantitative Finance" and "Quantitative Marketing". These regulations on August 24, 2021 were approved by the Presidential Board of Johann Wolfgang Goethe-Universität in accordance with § 37 (5) of the Hessian Higher Education Act. They are herewith made public.

This document is a free translation into English of the original regulations issued in German language and is provided solely for the convenience of English-speaking readers. In case of divergence in interpretation of the German and English texts, the German text is to prevail. Also, only the German original is to be considered in case of legal proceedings.

This translation was prepared by the Board of GSEFM.

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List of Abbreviations

CP	Credit Points
ECTS	European Credit Transfer System
Goethe University	Johann Wolfgang Goethe-Universität Frankfurt am Main
GVBl	Government Gazette for the State of Hesse
GSEFM	Graduate School of Economics, Finance, and Management
HHG	Hessian Higher Education Act of December 14, 2009 (GVBl. I, p. 666), last amended by act of June 24, 2020 (GVBl. p. 435)
HImmaVO	Hessian Enrollment Ordinance of February 24, 2010 (GVBl. I, p. 94 last amended by ordinance of October 24, 2018 (GVBl. p. 651)
M.Sc.	Master of Science
Ph.D.	Philosophiae Doctor
RO	Regulatory Framework for Tiered and Modularized Degree Programs at Johann Wolfgang Goethe-Universität Frankfurt am Main, as of April 30, 2014, last amended on July 15, 2020

Section I: General

§ 1 Scope of the Regulations (RO: § 1)

(1) These regulations contain the program-specific regulations for the Master's Degree Programs with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing. They apply in conjunction with the Regulatory Framework for Tiered and Modularized Degree Programs of the Johann Wolfgang Goethe Universität Frankfurt am Main (hereinafter Goethe University) dated April 30, 2014, as amended July 15, 2020, UniReport Statutes and Regulations dated December 22, 2020, as amended from time to time, hereinafter referred to as the Regulatory Framework (RO).

(2) This degree program on behalf of the faculties involved with the Graduate School of Economics, Finance, and Management (hereinafter GSEFM) is managed by GSEFM in accordance with these regulations. The faculties involved with GSEFM are the Faculty of Economics and Business of Goethe University, the Faculty of Law, Economics and Business of Johannes Gutenberg University Mainz and the Faculty of Law, Economics and Business of Technical University of Darmstadt. The delegation includes in particular

1. the organization and realization of the courses in accordance with these regulations and
2. the organization and realization of the examinations in accordance with these regulations.

§ 2 Purpose of the Master's Examination (RO: § 2)

(1) The Master's degree program concludes with a further professional qualification. The purpose of the Master's examination is to determine whether the students have met the objectives of the Master's degree program. The examinations are cumulative, that is, all module examinations in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing, including the Master's thesis, together form the Master's examination.

(2) The cumulative Master's examination is intended to determine whether the student has acquired thorough expertise in the examination areas and has acquired an overview of the interrelationships of the subject matter. It is also to be determined whether the student possesses the ability to work on substantial economic issues independently and taking into account the ongoing frontier economic research and achieve scientifically demanding results as well as is prepared for the transition to professional practice.

§ 3 Academic Degree (RO: § 3)

After successful completion of the program and passing of the Master's examination the Faculty of Economics and Business at Goethe University (hereinafter referred to as the Faculty) awards the academic degree of Master of Science, abbreviated as M.Sc.

§ 4 Combination with the Ph.D. Program

Simultaneous enrollment in the Master's Degree Program "Master of Science" and the corresponding Ph.D. Program at GSEFM is permitted. Students in the Master's Degree Program can take the Qualifying Examinations in accordance with §16 (4) of the regulations of the corresponding Ph.D. Program at GSEFM. Provided that the conditions of §4 (2) No. 1 and 2 of the regulations of the Ph.D. Programs are fulfilled, the student can apply for additional enrollment in the corresponding Ph.D. Program starting from the third semester in the degree program. § 24 (2) of the regulations of the Ph.D. Programs applies accordingly.

§ 5 Regular Duration of Studies (RO: § 4)

(1) The regular duration of studies in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing is four semesters. The Master's degree program can be completed within a shorter period of time.

(2) The Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing is a consecutive Master's program. For consecutive degree programs, the regular duration of studies [for Bachelor and Master] in full-time mode is five years (ten semesters).

(4) Within the framework of the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing, 120 credit points – hereinafter CP – are to be achieved pursuant to § 13.

(5) GSEFM will provide course offerings on the basis of these regulations and will ensure that suitable examination dates are set so that the degree program can be completed within the regular duration of studies.

§ 6 Study Abroad (RO: § 5)

While enrolled in the Master's degree program, it is possible to plan for and engage in studies at a university abroad. Inter alia, the agreements of Goethe University with foreign universities can be used for this purpose. Information about these agreements may be obtained from the International Office of Goethe University. It is also recommended to talk to the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM or alternatively to another person appointed for this matter by this chairperson.

Section II: Objectives of the Degree Program; Beginning of Studies and Requirements for Admission

§ 7 Objectives of the Degree Program (RO: § 6)

(1) The degree program provides, on a high scientific level, a strongly research-oriented education in concepts and methods of economic and quantitative theory, as well as in the application of these concepts and methods to empirical economic work. Students shall be enabled to formulate and work on interesting and substantive questions independently and taking into account the current state of frontier economic research. Students shall be enabled to identify the quantitative methods relevant to the satisfactory analysis of such questions or as needed further develop these methods, and to adduce scientifically substantiated theoretical and/or empirical findings, as well as to explain the implications of their findings in a substantive and comprehensible manner. The track in Quantitative Accounting has a special focus on accounting and management; in the Quantitative Economics track the special focus is on Development Economics and International Economics, Macroeconomics, Microeconomics and Econometrics; in the track in Quantitative Finance it is on Asset Pricing and Corporate Finance; in the track in Quantitative Marketing it is on Marketing.

(2) The degree program is strongly research-oriented.

(3) The successful completion of the degree program qualifies for demanding, quantitatively oriented positions in business and economics. Those students who are also enrolled in the Ph.D. Program at GSEFM that corresponds to their track from the third semester onwards, according to § 4, will additionally prepare for a dissertation. A dissertation at GSEFM qualifies students to compete successfully with graduates of globally leading Ph.D. programs for academic and other research-oriented positions.

§ 8 Beginning of Studies (RO: § 7)

The degree program can only be started in Wintersemester.

§ 9 Requirements for Admission to the Master's Degree Program (RO: § 9)

(1) Applications for admission to the Master's degree program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing are to be submitted to the Board of Examiners and Doctoral Studies Committee of GSEFM or to an address specified by the President of Goethe University. The Board of Examiners and Doctoral Studies Committee of GSEFM sets the details of the application process in accordance with the current version of the admission assessment regulations and decides about the admission of the applicants. (5) Sentence 2 remains unaffected by this stipulation.

(2) General admission requirement for the Master's degree program is

- a) proof of a Bachelor's degree in business or economics or another quantitatively oriented degree program with a regular duration of studies of at least six semesters
- b) proof of a degree acquired from a German university or a German university of applied sciences that is at least equivalent to a Bachelor's degree in business or economics, or another quantitatively oriented degree program with a regular duration of studies of at least six semesters or involving at least 180 CP or
- c) proof of at least an equivalent foreign degree in business or economics, or another quantitatively oriented degree program with a regular duration of studies of at least six semesters or involving at least 180 CP.

(3) Specific requirements for admission are described in Annex 1 of these regulations.

(4) A further requirement is the submission of evidence of English language skills at the C1 level of the "Common European Framework of Reference for Languages", dated September 2000. Language skills can be proven by means of the essays for assessing applicants' qualifications that are to be submitted as part of the application. Further details are specified in the current version of the admission assessment regulations of the Master's degree program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing.

(5) In case that the examination certificate for the Bachelor's degree is not yet available at the time of application, then the application may be based on a proof of enrollment and an interim certificate. The interim certificate must confirm that at least 80 percent of the CP required for graduation with the Bachelor's degree have been earned; the interim certificate must also contain a current grade point average that on the basis of the examination credits earned is calculated following the regulations for the degree program in question. The interim certificate must be issued by that office of the university offering the Bachelor's degree program in question that also issues the examination certificate. As long as the overall grade for the Bachelor's degree is not submitted prior to the conclusion of the admissions process, the admissions decision is to be based on the current grade point average specified in the interim certificate. An admission based on the interim certificate is provisional and conditional on the examination certificate for the Bachelor's degree being submitted latest by the end of the first semester of studies in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing. If the examination certificate is not submitted by this deadline, then the admission is withdrawn and the enrollment is to be rescinded.

(6) The Board of Examiners and Doctoral Studies Committee of GSEFM decides whether the requirements for admission are met and, if applicable, decides also on the provisional admission pursuant to § 4. The Board of Examiners and Doctoral Studies Committee of GSEFM may also appoint an admissions committee to perform this task. Further details are specified in the current version of the admission assessment regulations of the Master's degree program with Tracks

in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing. (1) Sentence 4 remains unaffected.

(7) If the requirements for admission are met, then the applicant will be admitted by the President of Goethe University. Otherwise, the Board of Examiners and Doctoral Studies Committee of GSEFM or the admissions committee issues a notification of non-admission; this notification is to include instructions concerning legal remedies.

(8) The requirements for admission to the Master's examination are regulated in § 22. Accordingly, upon admission to the Master's examination, the student must, in particular, submit a declaration as to whether she or he has terminally failed an intermediate examination in a Bachelor's or Diploma degree program, or has terminally failed a Bachelor's examination, a Master's examination, a Diploma examination, a university examination administered by a church, a "Magister" examination or a government-administered examination in the subject area in question or in a comparable degree program (degree program with a predominantly similar subject orientation) at such university or whether she or he is currently still taking part in examinations in the subject area in question or in such a degree program at a university in Germany or abroad.

Section III: Structure and Organization of the Degree Program

§ 10 Design of the Degree Program; Modularization (RO: § 11)

(1) The Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing has a modular structure. A module is a teaching and learning unit that is self-contained in terms of content and time. A module may include project work as well as periods of self-study and is committed to a predefined learning objective. Modules extend over a period of one to two semesters.

(2) The Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing is divided into:

- a) Four modules in the area Quantitative Methods, totalling 36 CP: Advanced Econometrics 1 and 2, Mathematical Methods as well as Programming Languages
- b) Four modules in the area Specific Foundations in line with the example of the schedule for studying in the degree program according to Annex 5, totalling 32 CP:
 - Track in Quantitative Accounting: Advanced Accounting 1 and 2 as well as Advanced Microeconomics 1 and 2.
 - Track in Quantitative Economics: Advanced Macroeconomics 1 and 2 as well as Advanced Microeconomics 1 and 2.
 - Track in Quantitative Finance: Advanced Financial Economics 1 and 2 as well as either Advanced Macroeconomics 1 and 2 or Advanced Microeconomics 1 and 2.
 - Track in Quantitative Marketing: Advanced Marketing 1 and 2 as well as Advanced Microeconomics 1 and 2.
- c) The modules in the Specialization area in line with the example of the schedule for studying in the degree program in accordance with Annex 5, totalling 24 CP. Of these, at least 6 CP and at most 18 CP are to be completed from the modules in the Specialization area specified by the degree program.
 - For the track in Quantitative Accounting, the semi-elective modules in the Specialization area that must be chosen are Advanced Topics in Accounting (1) and, if applicable, (2) and (3).

- For the track in Quantitative Economics, the semi-elective modules that the student must choose in the Specialization area are: either Advanced Topics in Econometrics (1) as well as, if applicable, (2) and (3); or Advanced Topics in Development and International Economics (1) as well as, if applicable, (2) and (3); or Advanced Topics in Macroeconomics (1) as well as, if applicable, (2) and (3); or Advanced Topics in Microeconomics (1) as well as, if applicable, (2) and (3).
- For the track in Quantitative Finance, the semi-elective modules in the Specialization area that must be chosen are Advanced Topics in Finance (1) and, if applicable, (2) and (3).
- For the track in Quantitative Marketing, the semi-elective modules in the Specialization area that must be chosen are Advanced Topics in Marketing (1) and, if applicable, (2) and (3).

d) A Research Seminar totalling 6 CP.

e) The Master's Thesis, for which 30 CP are awarded.

(3) Modules can be of one of the following types: compulsory modules, which are obligatory, including the Master's Thesis, or semi-elective modules, which are to be selected from a given catalog of modules. The categorization of the modules as compulsory modules and semi-elective modules differs between the tracks and is specified for each track in the respective example of the schedule for studying in the degree program (Annex 5).

(4) The eligibility of semi-elective modules in the event of a lack of capacity may be restricted by decision of the Faculty Council, provided that the overall content areas and emphases of this degree program remain unchanged. The restriction is to be immediately announced to the students by the GSEFM examination office. § 16 (2) applies. By resolution of the Faculty Council, additional semi-elective modules may be added without amending these regulations if these modules correspond in their scope and requirements to the semi-elective modules detailed in these regulations. § 16 (2) is to be observed.

(5) All courses are to be offered in English language.

(6) Within the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing, students have the option of taking examinations or performance assessments in modules other than those required by these regulations, subject to the availability of slots (additional modules). The grades in such modules are not included in the calculation of the overall grade point for the Master's examination. The decision as to whether a module is to be taken as a semi-elective module or as an additional module must be made when registering for the examination for this module. § 37 (9) remains unaffected by this stipulation.

§ 11 Use of Modules (RO: § 12)

The regulations of § 12 of the Regulatory Framework for Tiered and Modularized Degree Programs (RO) apply.

§ 12 Module Descriptions / Handbook of Modules (RO: § 14)

(1) For each compulsory and semi-elective module, Annex 3 contains a module description in accordance with § 14 RO. The module descriptions are part of these regulations.

(2) The module descriptions are supplemented by a regularly updated module handbook. This handbook contains the additional information in accordance with § 1 (2) and Annex 6 RO and serves in particular to inform the students.

(3) Changes in the module handbook which do not affect the contents of the module descriptions pursuant to Annex 5 RO are possible upon decision of the Faculty Council, provided these occur sufficiently in advance of the class period of the semester in question and are announced on the website of the degree program by such point in time. The changes must

not lead to significant changes in the curriculum of the degree program. The university computing center (hereinafter HRZ) and the GSEFM examination office must be given opportunity to comment on the changes sufficiently in advance of the decision being reached by the Faculty Council; such comments are to be confined to administrative matters only.

§ 13 Scope of Studies and Modules; Credit Points (CP) (RO: § 15)

(1) In the module description, each module is assigned CP on the basis of the European Credit Transfer System (hereinafter ECTS), taking into account the resolutions and recommendations of the Standing Conference of the Ministers of Education and Cultural Affairs of the Länder in the Federal Republic of Germany and the German Rectors' Conference. The CP enable the transfer of courses to other degree programs at Goethe University or another university or vice versa.

(2) CP are a quantitative measure of the workload that students of average ability within the degree program will incur for the successful completion of the corresponding module through in-person participation in classes, class preparation and follow-up on class material, the preparation and completion of own contributions as well as taking part in examinations and other performance assessments. One CP corresponds to a workload of 30 hours. The maximum regular workload is 1,800 hours per academic year. 30 CP correspond to the average workload of one semester of studies.

(3) For the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing at least 300 CP are required, including those from previous studies leading to the first professional degree.

(4) CP are only awarded for a module that is completed in its entirety and successfully so.

(5) The Master's thesis involves 30 CP. This corresponds to full-time pre-occupation for a period of six months (see § 15 (7) RO).

(6) For each student in the degree program, a credit point account is set up at the GSEFM examination office.

(7) The workload will be reviewed as part of the evaluation of the degree program pursuant to § 12 (1) and (2) HHG and also as part of the reaccreditation of the degree program. The workload will be adjusted in line with the workload determined as part of these evaluations.

§ 14 Forms of Teaching and Learning; Access to Modules (RO: § 16)

(1) The courses in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing will be of one of the following forms:

- a) Lectures: Comprehensive coverage and dissemination of basic and specialized knowledge as well as methodological know-how through presentations, if necessary in combination with demonstrations or experiments. The instructors develop and convey contents with the involvement of students;
- b) Review/Problem Solving Sessions: Reviewing and deepening of the subject matter as well as training in subject methodology and teaching of specific skills through working on, solving and discussing exemplary problems;
- c) Seminar: Adducing scientific findings or analysis of current problems through scientific methods based on contributions usually prepared by students; learning and practicing or deepening of presentation and discussion techniques;
- d) Projects: Developing concepts and obtaining solutions for addressing complex, practice-oriented tasks; conveying social competence through work on tasks by students on their own, with simultaneous guidance on subject knowledge and methodology;

(2) If, according to the module description, access to the courses of a module is dependent on the successful completion of other modules or is dependent on consulting with degree program advisors or if the module description for participation in an individual portion of the module requires proof of attendance or study credit for another portion of this or other modules, then eligibility for participation is to be verified by the instructor. Students are to submit to the instructor the documents required to this purpose.

(3) The module description may stipulate that binding registration may be required for participation in the module or in certain portions of the module. It will be announced on the website of the degree program sufficiently in advance as to whether and through which procedure binding registration must occur.

(4) If it is to be expected that the number of students interested in a course exceeds the capacity of the course, then the instructor may initiate a registration procedure. The registration requirements and the registration deadline are to be announced in the annotated course catalog or through other means. If the number of registered students exceeds the capacity of a course or if a course is overcrowded and there is no possibility to refer students to alternative courses, then the chairperson of the Board of Examiners for the degree program will, at the request of the instructor, consider whether an additional course can be offered. If this is not possible due to capacity, it is permissible to admit only a limited number of students who are willing and entitled to participate so as to ensure proper delivery of the course; in this case, the guidelines for minimum group sizes for the respective type of course according to the realization decree of the Hessian Ministry of Higher Education, Research, Science and the Arts for the Hessian Capacity Ordinance in the currently applicable version must be observed. In this case, a suitable and transparent selection procedure – that complies with the guidelines of the Faculty Council and that does not take into account the chronological order of the applications – is to be implemented by the course instructor. When choosing the selection criteria, it must be ensured that priority is given to those students for whom the course is compulsory and who have a particularly strong interest in being admitted; the concerns of students in special circumstances as defined in Section § 27 (1) RO must be taken into account. The relevant evidence is to be submitted by the students. A special interest in admission to a course is in particular also given if a student according to the schedule for studying in the program already had a valid claim to a slot in the previous semester and could not obtain a slot despite her/his registration. In the case of compulsory courses, students who have registered but have not been admitted to the course upon request must be issued a certificate of non-accepted registration for the course.

§ 15 Proof of Attendance and Study Credit (RO: § 17)

(1) The successful completion of a module can, if this is part of the respective module description, be made dependent on submitting proof of participation and/or study credit, so as to provide evidence of studies conforming to the regulations or as a prerequisite so as to be admitted to the examination of the module. § 11 (15) RO remains unaffected by this stipulation.

(2) Proof of participation is to be understood as proof of regular and/or active participation. Regular and/or active participation in the sense of (3) and (4) can only be stipulated if they are necessary to guarantee acquisition of that knowledge and competence that is associated with the module in question. For lectures, neither regular nor active participation can be required. This also applies if study credit is mandated for a lecture in the sense of (5) and (6).

(3) Regular attendance of a course applies if the student has been present in all individual classes scheduled by the instructor for the course of a semester. Regular attendance must still be confirmed if the student has missed 20% of the scheduled classes. The same applies to courses in blocked format with less than five separate meetings. If the fraction of time for which a student is permitted to be absent is exceeded for reasons that are beyond the student's control, such as illness, maternity leave, required care for a child living in the same household or care of a close relative (for example children, parents, grandparents, spouse, partner in a non-marital yet officially recorded relationship) or participation

as an appointed or elected representative in academic management or in the administrative staff employed by the student body, then the instructor decides in consultation with the module coordinator whether and in which format an equivalent requirement is necessary and called for. The regulations on compensating for disadvantages in § 25 must be observed.

(4) The module descriptions may stipulate that the student must not only have participated regularly in the course in the sense of (3), but must also have participated actively. It is also possible that only active participation is being required. Active participation includes, as determined by the course instructor, the completion of small assignments such as preparation of protocols, short oral presentations and group work. These assignments are neither graded nor assessed as pass/fail.

(5) Study credits can only be required in those modules that do not conclude with a cumulative module examination. Study credits have been completed successfully if in accordance with the module description they have been assessed by the instructor as "pass" or have been positively assessed via award of a grade in accordance with § 38 (3). In the case of group work, the individual performance must be clearly distinguishable and assessable. The grades for study credits do not enter calculation of the grade for the module. If required by the module description, in addition to study credits regular participation in the course as defined in (3) is also required.

(6) Study credits may involve

- written examinations;
- written work or term papers;
- presentations (with or without an underlying written document);
- discussions of the subject area;
- work reports, protocols;
- solution of problem sets;
- completion of experiments;
- tests;
- literature reports or documentations;
- portfolio.

The instructor in accordance with the module description decides on the form and the deadline within which the study credit is to be completed, and announces these decisions to the students at the beginning of the course. The criteria for the requirements during the course of a semester may not be changed to the detriment of the students. For work that involves written format and that was initially not positively evaluated, the instructor may allow students to resubmit their work by a specified deadline.

(7) Written work which is not carried out in the presence of proctors must be prepared by the student in accordance with the rules of good scientific practice. When handing in the work, the student must declare in writing that she or he has compiled and written it on her or his own and that all sources and auxiliary means used by her or him have been listed in the work. It must also be declared that the work has not yet been used – not even in portions – in another degree program or in the same degree program in another module to obtain study or examination credit. § 27 (1) applies accordingly. To ascertain compliance with the rules of good scientific practice, the instructors are entitled to require students to submit written work that has not been carried out in the presence of proctors in a suitable electronic format

as well. The Board of Examiners and the Doctoral Studies Committee of GSEFM decides on more detailed stipulations on this count.

(8) Study credit that was obtained successfully cannot be obtained again. If study credit was not obtained successfully, further attempts may be made, without restrictions on the number of attempts. If study credit was initially not obtained successfully, it may be substituted for through an adequate replacement of other format. The decision on this count is made by the instructor of the original course.

(9) Certificates of attendance and study credit for individual courses may only be credited once in the same degree program. This stipulation does not apply to double-degree programs.

§ 16 Schedule for Studying in the Degree Program; Provision of Information (RO: § 18)

(1) The examples of the schedule for studying in the program attached as Annex 5 illustrate to students how studies in the program may be pursued effectively. The schedule takes into account interconnections between the contents of the modules and the organizational arrangements of the degree program.

(2) GSEFM sets up a website for the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing, which contains general information about the degree program and the degree program regulations as currently applicable. The schedule for studying in the degree program and, if modules are imported and/or exported, the list of the current import and export offers of the degree program, are also published there.

(3) GSEFM on the basis of the module descriptions and the schedule for studying in the degree program compiles an annotated course catalog for the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing with a description of the contents and the organization of the course offerings. The annotated course catalog is to be updated each semester and should be published in the last week of the previous semester.

§ 17 Academic Advising; Orientation Sessions (RO: § 19)

(1) Students have the possibility to consult with the academic advising service for the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing for the entire duration of their studies. The academic advising service is provided by staff members appointed by the chairperson of the Board of Directors of GSEFM. As part of the academic advising service, students receive support in particular related to organizing studies, study techniques and the choice of courses. The academic advising service should be taken advantage of especially:

- at the beginning of the first semester;
- in the event of failed examinations and in the event of failed attempts to acquire mandatory course credit;
- in the event of difficulties with individual courses;
- in the event of a change of degree program or university.

(2) The Board of Examiners and the Doctoral Studies Committee of GSEFM may ask students who after one semester have failed two or more of the module examinations pursuant to § 10 (2) that according to the example of the schedule for studying in the program were supposed to be passed at that point in time to participate in an academic advising session with a staff member appointed to this purpose by the chairperson of the Board of Examiners and the Doctoral Studies Committee of GSEFM.

(3) In addition to the academic advising service, students may also contact Goethe University's central academic advising service. Goethe University's central academic advising service provides general advice on study-related choices as well as on the content, structure and requirements of studying in a degree program, and advises on study-related personal problems.

(4) Before the beginning of the class period of each semester in which students can begin their studies, an orientation session takes place, to which the first-year students are invited by public notice or through other means. As part of this orientation session, information is provided on the structure and the overall organization of the degree program and on semester-specific issues to consider. The students are also given the opportunity to ask questions, in particular concerning the organization of their studies.

§ 18 Academic Directors and Module Coordinators (RO: § 20)

(1) The chairperson of the Board of Directors of GSEFM is responsible for the academic management of the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing, unless the Faculty Council, at her/his suggestion, for a period of two years appoints for this task members of the group of professors in the Faculty who are authorized to conduct examinations in the degree program. The academic director is an advisory member of the faculty committee for degree program-related issues and has the following tasks in particular:

- Coordination of the schedule of classes and examinations in the degree program, in cooperation with the module coordinators, possibly also from other faculties;
- Preparation and updating of the list of examiners;
- Evaluation of the degree program and, in cooperation with the faculty committee for degree program-related issues, implementation of any quality assurance measures developed (see also § 6 Evaluation Statutes for Teaching and Studies);
- As applicable, appointment of the module coordinators ((2) remains unaffected).

(2) For each module, the academic director of the degree program from among the group of instructors of the module appoints a module coordinator. For modules involving instructors from several faculties, the module coordinator is appointed in cooperation with the Dean(s) of Studies of the other faculty/faculties. In compulsory modules, the module coordinator must be a full-time university lecturer (professor, junior professor, qualification professor) or a permanently employed academic member of the teaching staff. She or he is responsible for all issues relating to coordination of the contents of the module and for the organizational tasks assigned to her or him by these regulations, in particular for participation in the organization of the module examination. The academic director of the degree program also serves as deputy for the module coordinator.

Section IV: Organization of Examinations

§ 19 Board of Examiners and Doctoral Studies Committee; Examination Office; Administration of Academic Records (RO: § 21)

(1) The Faculty Council appoints a joint Board of Examiners and Doctoral Studies Committee of GSEFM for the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing and the Ph.D. Programs in Accounting, Economics, Finance and Marketing.

(2) The Board of Examiners and Doctoral Studies Committee consists of seven members, including

- two members of the group of professors at the Faculty (that is, Faculty of Economics and Business at Goethe University),
- one member of the group of professors at the Faculty of the Law, Economics and Business of Johannes Gutenberg University Mainz
- one member of the group of professors at the Faculty of Law, Economics and Business of the Technical University of Darmstadt
- one member of the non-professorial academic staff at the Faculty (that is, Faculty of Economics and Business at Goethe University)
- two members of the group of students of the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing.

(3) The members of the Board of Examiners and Doctoral Studies Committee of GSEFM, together with their deputies, are elected by the Faculty Council (that is, the Faculty of Economics and Business at Goethe University) upon proposal of the respective groups. The term of office of the students will be one year, that of the other members two years. Re-election is permitted.

(4) In matters that concern a member of the Board of Examiners and Doctoral Studies Committee of GSEFM, her or his membership is suspended with respect to this specific matter and her/his role is taken over by her/his deputy. This does not apply to purely organizational matters.

(5) The chairperson of the Board of Directors of GSEFM or another professorial member of the Board of Directors of GSEFM who belongs to Goethe University, chairs the Board of Examiners and Doctoral Studies Committee of GSEFM. One of the remaining members of the group of professors who are members of the Board of Examiners and Doctoral Studies Committee of GSEFM or one of their deputies is to be elected as deputy chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM. The chairperson directs the work of the Board of Examiners and Doctoral Studies Committee of GSEFM. She or he invites the members to the meetings of the Board of Examiners and Doctoral Studies Committee of GSEFM and chairs all meetings of the board. In general, at least one meeting of the Board of Examiners and Doctoral Studies Committee of GSEFM is to take place each semester. A meeting is to be convened if at least two members of the Board of Examiners and Doctoral Studies Committee of GSEFM request a meeting.

(6) Meetings of the Board of Examiners and Doctoral Studies Committee of GSEFM are not open to the public. The board has a quorum if at least half of the members from the group of professors, including the chairperson or the deputy chairperson, are present and if the voting majority of the professors is ascertained. Decisions require the consent of the majority of those present. In the event of a tie, the chairperson will have the decisive vote. The decisions of the Board of Examiners and Doctoral Studies Committee of GSEFM are recorded through minutes. Otherwise, procedures will be governed by the procedural rules for committees at Goethe University.

(7) The staff members of the GSEFM examination office may participate in the meetings of the Board of Examiners and Doctoral Studies Committee of GSEFM in an advisory capacity. (9) applies accordingly.

(8) The Board of Examiners and Doctoral Studies Committee of GSEFM may delegate specific tasks to its chairperson for her/his sole consideration and decision. The members of the Board of Examiners and Doctoral Studies Committee of GSEFM and the examinee concerned have the right of appeal against such decisions of the chairperson. The chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM may delegate the execution of specific tasks to the GSEFM examination office. The GSEFM examination office is the business office of the Board of Examiners and Doctoral Studies Committee of GSEFM. The GSEFM examination office conducts the day-to-day operations in accordance with the instructions of the Board of Examiners and Doctoral Studies Committee of GSEFM or its chairperson.

(9) The members of the Board of Examiners and Doctoral Studies Committee of GSEFM and their deputies are bound by official duty of confidentiality. If a member is not employed in the public sector, she/he will be sworn to confidentiality by the chairperson; all these members confirm that they have been sworn to confidentiality through their signature; this signed document is kept on file.

(10) The members of the Board of Examiners and Doctoral Studies Committee of GSEFM have the right to participate in oral examinations as observers.

(11) The Board of Examiners and Doctoral Studies Committee of GSEFM may announce directives, established dates and other decisions by posting them on the notice board of the GSEFM examination office of the degree program or by other suitable measures in line with § 41 of the Hessian Administrative Procedures Act, provided such announcements are in compliance with data protection provisions that have legally binding character.

(12) The student concerned must be informed immediately in writing of any adverse decisions reached by the Board of Examiners and Doctoral Studies Committee of GSEFM or the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM. As part of this, the reasons for such decisions must be stated and the student must be provided with instructions as to how to appeal. The student must be given the opportunity to comment before the decision is made.

(13) § 21 (15) RO applies to the electronic administration of the academic records.

§ 20 Tasks of the Board of Examiners and Doctoral Studies Committee (RO: § 22)

(1) The Board of Examiners and Doctoral Studies Committee of GSEFM and the GSEFM examination office for the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing are responsible for the organization and the proper implementation of the examinations in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing. The Board of Examiners and Doctoral Studies Committee of GSEFM ensures that the provisions of the regulations are observed and in case of doubt decides on questions of interpretation of the regulations. The board decides on all examination matters that are not assigned to another body or committee or to the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM, either through regulations or statutes.

(2) The Board of Examiners and Doctoral Studies Committee of GSEFM generally is responsible for the following tasks in particular:

- decisions concerning fulfillment of the conditions for the admission to the Master's Degree Program, including the issuing of conditions to make up for study and examination credit from the Bachelor's degree program and the decisions concerning the preliminary admission;
- determination and announcement of the dates and times of examinations, as well as deadlines for registering and withdrawing from examinations;

- appointment of examiners, as applicable;
- decisions concerning admissions to examinations;
- decisions concerning transfer of credit and recognitions in accordance with §§ 29, 30 as well as the issuing of conditions concerning study and examination credits that need to be made up for;
- general procedural rules for announcing grades of examinations and the overall grade for the Master's degree;
- decisions concerning the Master's thesis;
- decisions concerning passing and failing of examinations;
- decisions concerning regulations on compensating for disadvantages and concerning the extension of examination or submission deadlines;
- decisions concerning breaches of examination regulations;
- decisions concerning the invalidity of the Master's degree;
- decisions concerning appeals as well as objections by students in regard to decisions reached concerning examination procedures, insofar as these objections are to be granted; § 49 (2) remains unaffected;
- regular reporting to the faculty committee for degree program-related issues concerning developments regarding the duration of studies and examination-related matters, including time spent on working on the Master's thesis and student demand for the semi-elective courses offered;
- reporting on the distribution of specific and overall grades;
- making suggestions for the revision of these regulations.

(3) For purposes of verifying compliance with the rules of good scientific practice, the Board of Examiners and Doctoral Studies Committee of GSEFM is entitled to analyze academic work submitted for violating these principles; these analyses may involve the use of suitable electronic instruments. To this purpose, the board may demand that the academic work in question must –within a reasonable period of time – be submitted to the board in electronic format. If the student does not comply with this request, the work in question may be assessed as having been failed.

§ 21 Examiners; Observers (RO: § 23)

(1) Examinations may be given and graded by members of the faculties involved with GSEFM (see § 1 (2)) who are members of the professorial group, members of the academic staff who have been commissioned to independently perform teaching assignments, as well as instructors and instructors for special tasks and persons experienced in professional practice and training who have been commissioned for this task by the chairperson of the Board of Directors of GSEFM (§ 18 (2) HHG). Instructors who have completed their "Habilitation", affiliated professors, honorary professors who teach subject matters to be examined as well as professors who have been released from their tasks or have retired, may with their consent be appointed as examiners by the Board of Examiners and Doctoral Studies Committee of GSEFM. § 37 (6) remains unaffected. In individual cases, the Board of Examiners and Doctoral Studies Committee of GSEFM may appoint as a second examiner for the Master's thesis a person who is not a member of faculties involved with GSEFM, but who is authorized to examine pursuant to Sentence 1. Whether examination credit is to be awarded may only be assessed by persons who themselves possess at least the qualification to be determined by the examination or who possess an equivalent qualification.

(2) Examinations that are part of a module generally are given and graded by the module instructors, without specific appointment by the Board of Examiners and Doctoral Studies Committee of GSEFM. Should an instructor for compelling

reasons be unable to give and grade examinations, then the Board of Examiners and Doctoral Studies Committee of GSEFM may appoint another examiner.

(3) Written examinations that cannot be repeated again are to be assessed by two examiners. § 37 (16) remains unaffected. Oral examinations are to be given by several examiners or by one examiner in the presence of one observer.

(4) Only a member of Goethe University, Johannes Gutenberg University Mainz or Technical University Darmstadt who has been awarded at least the Master's degree or has passed a comparable examination may be appointed as an observer for oral examinations. The appointment of the observer is made by the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM. The chairperson may delegate the appointment to the examiner.

(5) Examiners and observers are subject to official duty of confidentiality.

Section V: Requirements for Participation in Examinations and Examination Procedures

§ 22 Initial Registration and Admission to Master's Examinations (RO: § 24)

(1) At the latest when registering for the first module examination in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing, the student must submit to the examination office a fully completed registration form for admission to the Master's examination for the Master's Degree Programs with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing. If not already submitted with the application for enrollment in the program, the initial registration for the examination must include in particular:

- a) a declaration as to whether the student has terminally failed a Bachelor's examination, a Master's examination, a "Magister" examination, a Diploma examination, a university examination administered by a church or a government-administered examination in a degree program in economics or in a comparable degree program (degree program with a predominantly similar orientation regarding the subject area) at a university or if she or he is currently entitled to take examinations in a degree program in economics or in a comparable degree program at a university in Germany or abroad, as she or he has not completed her or his studies in this degree program;
- b) a declaration as to whether and, if so, how often the student has failed module examinations in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing or in the same modules of another degree program at a university in Germany or abroad;
- c) if applicable, evidence of previously earned study or examination credits which are to be transferred to this degree program.

(2) The chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM decides about the admission; in cases of doubt, the Board of Examiners and Doctoral Studies Committee of GSEFM decides, possibly after having received the assessment of a subject representative. Admission will be rejected if

- a) the documents are incomplete or
- b) the student has terminally lost the right to take part in examinations for a module pursuant to (1) b) or for one of the degree programs in question or has terminally failed one of the examinations listed in (1) a).

(3) Upon application by the student the Board of Examiners and Doctoral Studies Committee of GSEFM in special cases decides about exceptions to (1) and (2).

(4) The chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM notifies the student in writing of any rejection of admission. It is to be accompanied by a statement of reasoning and instructions as to how the decision may be appealed.

§ 23 Timing of Examinations and Registration Procedure (RO: § 25)

(1) Module examinations are taken around the same time and in the same context as the corresponding modules. Module examinations for compulsory modules and for annually scheduled semi-elective modules usually are to be offered at least twice a year. Further details are regulated by § 42 (6).

(2) Oral and written examinations that conclude modules should take place within the examination periods to be set by the Board of Examiners and Doctoral Studies Committee of GSEFM. The examination periods usually are the first three and the last three to four weeks of the lecture-free period.

(3) The exact dates for the module examinations are determined by the Board of Examiners and Doctoral Studies Committee of GSEFM in agreement with the examiners. Sentence 4 remains unaffected. The GSEFM examination office by means of a notice or other suitable measures informs the students through an examination schedule about the dates, times and places of the examinations as well as the names of the examiners involved as early as possible, but no later than four weeks before the examination dates. If, for compelling reasons, it is necessary to deviate from this examination schedule, dates may only be rescheduled with the approval of the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM. Dates for the oral examinations that conclude modules or for examinations which are taken in connection with individual courses or while these courses take place (partial module examinations) are set by the examiner, possibly after consultation with the students.

(4) The Board of Examiners and Doctoral Studies Committee of GSEFM sets registration deadlines for the module examinations (usually two weeks), which must be announced at the latest four weeks prior to the beginning of registrations by means of a notice or other suitable measures.

(5) The student must register for each module examination within the registration period in writing or, as determined by the GSEFM examination office, electronically. Registrations for the module examinations occur at the GSEFM examination office. Upon application by a student, the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM in exceptional cases and if compelling reasons are provided, decides about an extension of the registration period for a module examination. § 24 (2) Sentence 3 applies accordingly.

(6) The student may only register for or take part in a module examination or partial module if she or he is enrolled in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing or is entitled to take the module as an export module. In order to register for or take part in the module examination or partial module examination in question, the student must have been admitted to the Master's examination and must not have terminally failed the module examination or partial module examination in question. If applicable per the module description, the student also must have acquired the study credit and have acquired the proof of participation required for the module in question. If admission to a module examination or partial module examination depends on the submission of study credit (prerequisites for admission) and these prerequisites have not yet been completed in full, the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM may conditionally grant admission to a module examination or partial module examination. The module is only passed when all study credit as well as module examinations or all partial module examinations of the module in question have been passed. Exceptions are decided upon by the Board of Examiners and Doctoral Studies Committee of GSEFM. Students on leave of absence are not allowed to take part in examinations or to acquire study credit. However, the retake of failed examinations is permitted during the leave of absence. Students also are entitled to compile study and examination

credit during a leave of absence if the leave of absence is due to maternity leave or parental leave, or due to caring for relatives in need of care according to medical certificate, or due to the fulfillment of a service obligation pursuant to Article 12 a of the German Constitution, or due to participation as an appointed or elected representative in the academic self-administration.

(7) A student may withdraw her or his examination registration up to three weeks after the start of the class period without providing reasoning. In the event of a later withdrawal § 24 (1) applies.

(8) In the track Finance, the corresponding module combination is selected by the final registration for a module examination of a compulsory elective module in the area of Specific Foundations. The module combination cannot be changed.

§ 24 Absence and Withdrawal from Module Examinations (RO: § 26)

(1) The grade for a module examination is to be recorded as "insufficient" (5.0) in accordance with § 38 (3) if the student without relevant cause misses an examination date that is binding for her or him, or discontinues such examination participation before completing the examination. The same applies if the student fails to complete a written module examination within the time granted or submits a blank sheet of paper as part of a written examination or remains silent in an oral examination.

(2) The reasons for missing or abandoning the examination must be reported in writing to the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM immediately after the reasons become known, together with the relevant evidence substantiating these reasons. An inability to take part in an examination that arises while the examination is in progress must be reported immediately to the examiner or the proctors. The obligation to immediately notify the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM and to substantiate the reasons for such inability remains unaffected. In the event of illness, a medical certificate, also verifying the inability to take part in the examination and issued by a primary care or specialist physician must be submitted without delay and in any case within three working days. The certificate must state the type of examination (written examination, oral examination, examinations of longer duration, other forms of examination) for which for the examination date in question the inability to take part in an examination exists from a medical point of view. The chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM on the basis of the form for reporting an inability to take part in an examination that is attached as part of Annex 4 decides regarding the inability of the student to take the examination. In case of warranted doubts, a medical certificate issued by a public health officer is to be submitted.

(3) The illness of a child who has not yet reached the age of 14 and must be cared for by the student, or of a close relative (for example children, parents, grandparents, marriage partner or life partner) in need of nursing care is deemed equivalent to the student's own illness. Maternity leave is also considered a relevant cause.

(4) The chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM decides as to whether to approve the reasons provided for missing or abandoning the examination in question. If the reasons are approved, the student may decide during the subsequent examination registration periods when she or he wishes to register again for the examination in question.

(5) If the last possible examination date pursuant to § 43 (1) cannot be observed due to illness at short notice, the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM schedules an examination date; the date and place are to be announced to the student in due time.

**§ 25 Rules for Study and Examination Credits in Case of Illness and Disability;
Special Circumstances (RO: § 27)**

(1) In courses and examinations, consideration is to be given to the nature and severity of a student's disability or a chronic illness she/he has, or to burdens caused by pregnancy, the upbringing of children or providing for close relatives requiring nursing care.

(2) The nature and severity of the burden must be verified by the student in a timely manner to the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM by submitting suitable documents, in the case of illness by submitting a medical certificate. In case of doubts a medical certificate issued by a public health officer may be requested from the student.

(3) If the student can verify that she or he is unable to take part in the examination or complete the study credit in whole or in part in the scheduled form due to a disability, a chronic illness, the provision for a close relative in need of nursing care, a pregnancy or the upbringing of a child who has not yet reached the age of 14, this disadvantage is to be compensated for by appropriate measures, such as an extension of the time granted to complete the requirement or a different organization of the examination procedures. Upon appropriate proof it is to be rendered possible that statutory maternity protection periods and periods of parental leave can be invoked.

(4) Decisions on compensation for disadvantages in taking part in examinations are made by the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM, and in the case of study credits by the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM in consultation with the person responsible for the course.

§ 26 Time Limits for Passing Examinations (RO: § 28)

(1) The Master's examination must be successfully completed by the end of the eighth semester. If the deadline to complete studies pursuant to Sentence 1 is not adhered to, without the prerequisites for an extension of the deadline pursuant to (2) being met, this will result in the loss of the right to take examinations in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing.

(2) The deadline for the successful completion of the Master's examination pursuant to (1) upon application by the student is to be extended if Goethe University is responsible for the delay or if the student was unable to meet the deadline due to grave circumstances. In assessing as to whether deadlines have been complied with, extensions of time granted and leaves of absence cannot constitute a violation of deadlines, provided they are caused by

1. semesters of leave that have been approved;
2. studies abroad of up to two semesters;
3. serving as an appointed or elected representative in academic self-governance or student government;
4. illness, a disability or chronic illness, or for other reasons for which the student cannot be held responsible;
5. maternity protection or parental leave;
6. the need to provide care for a child who has not yet reached the age of 14 or the nursing care of a close relative (children, parents, grandparents, marriage partner or life partner) whose need for nursing care is as described by § 15 (1) of Volume 11 of the German Social Code;
7. membership of an A, B, C or D/C squad of the German Sports Federation.

In the case of Number 5, at a minimum the periods pursuant to § 3 (2) and § 6 (1) of the Maternity Protection Act and the provisions concerning parental leave in §§ 15 and 16 of the German Parental Allowance and Leave Act must be granted. Furthermore, adequate studies abroad of up to two semesters are to be abstracted from when assessing as to whether deadlines have been complied with. The application should be submitted at such time when the student realizes that an extension of the deadline will be necessary. As a matter of principle, the request must be submitted before the deadline in question has expired. The student must submit the relevant evidence together with the request. In the event of illness, a medical certificate must be submitted. § 24 (2) Sentence 4 applies accordingly. In case of doubts, a medical certificate issued by a public health officer may have to be submitted. The Board of Examiners and Doctoral Studies Committee of GSEFM decides regarding requests for time-limit extensions.

§ 27 Violations of Academic Integrity and Breaches of Regulations (RO: § 29)

(1) If the student attempts to manipulate the result of her or his examination or study credit through deceit or by using inadmissible means, then the examination or study credit is graded as "insufficient" (5.0). In particular, an attempt to deceive also has occurred if the student is bringing with her/him inadmissible means to the room where the examination takes place or has submitted a false declaration in accordance with §§ 15 (7), 31 (8), 34 (5), 37 (16) or if she/he has submitted more than once an identical paper (or portions thereof) so as to be granted examination or study credit. § 31 (8) Sentence 5 remains unaffected.

(2) A student who actively participates in an attempt to deceive may be excluded from continuing her/his work on the respective examination by the respective examiner or proctor; in such case, the examination or study credit in question is deemed to have been graded as "insufficient" (5.0).

(3) In the event of gross deceit, in particular repeated deceit or deceit that is accompanied by a written declaration by the student that she or he has completed the work in question independently and without using inadmissible means, the Board of Examiners and Doctoral Studies Committee of GSEFM may decide to exclude the student from repeating the examination in question and from earning further study credit, implying that the student's right to take part in examinations in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing is forfeited. The extent of deceit will be assessed on the basis of the amount of effort expended on it by the student, for example whether it involves organized collaboration, the use of technical devices, such as walkie talkies and cell phones, and the extent to which equal opportunities for all students were adversely affected by the deceit.

(4) A student who disrupts the proper course of an examination by the examiner or the proctor for this examination may be excluded from continuing to take part in the examination, as a general rule such exclusion should occur after a prior warning had been issued; in this case, the examination credit in question is deemed to have been graded as "insufficient" (5.0). (3) Sentence 1 applies accordingly.

(5) In the event of repeated disruptions of one or several courses, a student may be excluded from the course or courses for the duration of one semester; this implies that the course or courses are deemed as not having been attended regularly and actively.

(6) If a student through culpable conduct has wrongfully taken part in an examination, then the Board of Examiners and Doctoral Studies Committee of GSEFM may decide that the examination credit in question is deemed to have been failed ("insufficient" (5.0)).

(7) § 49 (1) applies to the decisions made in accordance with (1) to (6).

(8) The student within a period of two weeks may request in writing that decisions pursuant to (1) to (5) be reviewed by the Board of Examiners and Doctoral Studies Committee of GSEFM.

(9) The student is to be immediately notified in writing of any adverse decisions of the Board of Examiners and Doctoral Studies Committee of GSEFM. As part of this, the reasons for such decisions must be stated and the student must be provided with instructions as to how to appeal.

(10) For term papers, presentations with an underlying written document and the Master's thesis, the subject-specific citation rules for the preparation of scientific work apply. In case of non-observance, an attempt to deceive is to be investigated.

(11) To investigate suspected academic misconduct, the Board of Examiners and Doctoral Studies Committee of GSEFM may decide that examination and/or study credit involving written work that was to be carried out without proctoring must also be submitted in electronic format.

§ 28 Deficiencies of Examination Procedures (RO: § 30)

(1) In case it is established that the process through which an oral or written examination credit was assessed was deficient, and that this deficiency had an impact on the result of the examination, then the Board of Examiners and Doctoral Studies Committee of GSEFM, either upon application by a student or ex officio, initiates that the examinations in question are repeated by the specific student affected. In the case of written examinations, the deficiencies must be reported to the proctor while the examination is in progress; in the case of oral examinations, the deficiencies must be reported to the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM or the examiner promptly after the examination. For a written examination, if the student does not consider the corrective measures taken by the proctor to be sufficient, she or he must file a complaint with the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM immediately after the examination.

(2) Ex officio decisions pursuant to (1) cannot occur anymore six months after an examination credit was completed.

§ 29 Recognition of Academic Work and Transfer of Credit (RO: § 31)

(1) Semesters of study as well as study and examination credit completed at an establishment of higher education in Germany will be recognized as long as there are no significant differences with regard to the competencies acquired and the qualification goals achieved. This recognition is not to be based on a schematic comparison, but rather an overall consideration and assessment of contents, scope and requirements of the study and examination credits, in particular taking account of the qualification goals achieved. If the Board of Examiners and Doctoral Studies Committee of GSEFM cannot establish a significant difference, the semesters of study as well as study and examination credits are to be recognized.

(2) (1) applies mutatis mutandis to the recognition of semesters of study as well as study and examination credits in distance learning programs recognized by government, at other educational institutions, in particular at universities of cooperative education that are public institutions or are recognized by government, for multimedia-based study and examination credits, as well as for study and examination credits completed by students on the basis of § 54 (5) HHG.

(3) (2) also applies mutatis mutandis to the recognition of credits earned at universities abroad. Recognition is to comply with the agreements on equivalence approved by the Standing Conference of the Ministers of Education and Cultural Affairs of the Länder in the Federal Republic of Germany and the German Rectors' Conference, as well as with arrangements in the context of agreements of partnership by universities. If agreements on equivalence do not exist or arrangements within the context of agreements of partnership by universities do not apply immediately, the Board of Examiners and Doctoral Studies Committee of GSEFM will decide. If there is any doubt regarding the equivalence, the Central Office for Foreign Education (ZAB) is to be consulted.

(4) In the case of studies abroad, the student should, prior to beginning studies abroad, consult with the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM or a person appointed by the chairperson regarding the possibility of obtaining recognition of study and examination credits.

(5) Relevant practical work experience may be recognized as practical training, provided that such training is part of the description of the module in question.

(6) Theses (for example, Master's theses, Diploma theses, civil service ("Staatsexamen") theses) which students successfully completed outside the Goethe University Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing will not be credited. Furthermore, multiple crediting of one and the same achievement for the Goethe University Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing is not possible.

(7) As a general rule, study and examination credit from a Bachelor's degree program cannot be credited for the Master's degree program.

(8) If examination credit is recognized, the grades – insofar as the grading systems are comparable – are to be novated and included in the calculation of the overall grade. In the case of non-comparable grading systems, the annotation "passed" is recorded. Credits that are recognized in the final degree program documents generally include specification of the university at which they were awarded.

(9) The applicant submits to the Board of Examiners and Doctoral Studies Committee of GSEFM all documents required for recognition or crediting in accordance with (11), including the grading, CP involved and dates of all examination credits which she/he was awarded in another degree program or at other universities. The documents must also show which examinations and study credits have not been passed or have been repeated. The Board of Examiners and Doctoral Studies Committee of GSEFM may require the submission of further documents, such as the legally binding module descriptions of the modules to be recognized.

(10) Failed attempts in other degree programs or in degree programs at other universities are counted, provided that the examination would have been recognized if it had been passed.

(11) The crediting and recognition of examination credits completed more than five years ago in individual cases may be refused; the decision may be combined with conditions being imposed. If the requirements of (1) to (3) in conjunction with (8) are satisfied, there is a legal entitlement for recognition. Sentence 1 and (6) and (9) remain unaffected.

(12) Decisions of general validity concerning questions of recognition are made by the Board of Examiners and Doctoral Studies Committee of GSEFM; recognition in individual cases are made by its chairperson, if necessary, with the assistance of an examiner from the subject area. Taking into account the recognition granted, the chairperson determines the number of semesters the applicant is deemed to have completed.

(13) Insofar as study or examination credits are recognized for achievements which were not assigned CP, the applicable equivalents are to be calculated and noted accordingly in the student's records.

(14) If credits are recognized, they may be conditional on study or examination credits that need to be made up for. The applicant is to be notified in writing of any conditions and deadlines for fulfilling these conditions. As part of this, the student must be provided with instructions as to how to appeal.

§ 30 Recognition of Competencies Acquired Outside of University (RO: § 32)

For knowledge and skills that before the beginning of or during studies in this degree program were acquired outside of an institution of higher education, yet in level and learning outcome are equivalent to modules of this degree program, the CP of the modules in question can be credited upon request. The crediting occurs individually through the Board of Examiners

and Doctoral Studies Committee of GSEFM upon proposal of the module instructors. Prerequisite for creditation is documentary evidence (for example, testimonies, certificates) concerning the scope, content and achievements. In total, no more than 50% of the CP required in this degree program may be obtained by crediting competencies acquired outside an institution of higher education. The crediting of CP occurs without a grade being recorded. This is listed accordingly in the examination certificate.

Section VI: Rules for Implementation of Module Examinations

§ 31 Module Examinations (RO: § 33)

(1) Module examinations are taken part in during the course of studies. They conclude the respective module. They are examinations which can be repeated a limited number of times and generally are assessed with grades.

(2) As a rule, modules are concluded with a single module examination, which can also take place in temporal connection with one of the courses of the module (course-related module examination).

(3) Through the module examination, the student shall demonstrate that she or he has mastered the major interrelated aspects of the contents and methods of the module and that she or he can apply the acquired knowledge and skills. The subject matter of the module examinations is generally the content of the courses of the respective module as specified in the module descriptions. In the case of course-related module examinations, the overarching qualification objectives of the module are also to be examined.

(4) The module description governs whether and which failed partial module examinations can be compensated for by passing another part of the module, so that the module as a whole is passed. In this case, the retake of the failed partial module examinations that has been compensated for is not permitted. It is also not admissible to compensate for partial module examinations graded as "insufficient" (5.0) pursuant to §§ 24 or 27.

(5) The applicable format of the module examination or partial module examination is governed in the module description. Written examinations can take the format of

- written examinations;
- term papers;
- other written work (for example, essays, written presentations, written evaluations of experiments);
- protocols;
- thesis papers;
- reports;
- portfolios;
- project work;
- drawings;
- descriptions.

Oral examinations can take the format of

- individual examinations;
- group examinations;
- specialist discussions;

- colloquia.

Further formats of examination are

- seminar presentations;
- seminar papers;
- other presentations.

(6) The format and duration of the module examinations and, if applicable, the partial module examinations are governed in the module descriptions. If several variants of examination formats are listed in the module description, then the format at each specific examination date is determined by the examiner and communicated to the students at the beginning of module courses, but at the latest when the examination date is announced.

(7) The language of examination is English.

(8) Written work that is being prepared without proctoring (for example, term papers) must be carried out by the student under adherence to the rules of good scientific practice. When handing in the work, the student must declare in writing that she or he has written it independently and that all sources and aids used by her or him have been identified in the work. Furthermore, it must be declared that the work has not yet been used – not even in part – in another degree program or in the same degree program in another module as study or examination credit. § 15 (7) applies accordingly. In the case of simultaneous enrollment in the Ph.D. program corresponding to the Master's degree program in accordance with § 4, thesis papers may be used for both the Master's and Ph.D. programs.

(9) Participants in module examinations must be able to identify themselves by presenting an official identification document with photograph.

(10) The examiner decides whether and which auxiliary means may be used in a module examination. The auxiliary means that will be permitted must be announced sufficiently in advance of the examination.

§ 32 Credits for Oral Examinations (RO: § 34)

(1) Oral examinations are held by the examiner in the presence of an observer as individual examinations. Group examinations with up to five students are also allowed.

(2) The duration of the oral examinations is between a minimum of 15 minutes and a maximum of 60 minutes per student to be examined. The duration of the module examination in question is governed in the module description.

(3) The essential aspects and results of the oral examination are to be recorded by the observer in a protocol. The examination protocol is to be signed by the examiner and the observer. Before the grade is determined, the observer is to provide her or his assessment, in the absence of the examinee and the public. The examination protocol is to be promptly transmitted to the GSEFM examination office.

(4) Upon conclusion of the oral examination its result is to be made known to the examinee. In the event of a failed examination or upon request immediately expressed by the examinee, the reasoning for the grade is to be provided; this reasoning then is to be included in the examination protocol.

(5) Students enrolled in the same degree program are entitled to follow oral examinations as listeners. For students who are to take the same examination oral examinations are public. The examinee may object to the admission of the public. The admission of the public does not extend to the time period of grade determination and when the result is made known to the examinee. The admission of the public may also be limited for capacity reasons. The chairperson of the Board of

Examiners and Doctoral Studies Committee of GSEFM may demand that documentation is presented so that the student status described in Sentence 1 can be verified.

§ 33 Written Examinations [And Other Written Submissions That Are Proctored] (RO: § 35)

(1) Written examinations involve answering one or more assignments or questions. In a written examination or other written work that is proctored, the student shall demonstrate that she or he can independently solve problems in a limited amount of time, under proctoring and with limited auxiliary means; the student shall also demonstrate that she or he can grasp an issue and find ways to address it, on the basis of knowledge conveyed, basic knowledge to be assumed or by applying the methods conveyed or regularly used in the subject area.

(2) Multiple-choice questions, including single-choice questions, are permitted as examination questions if they allow conveying the necessary transfer of knowledge to a sufficient extent. The following requirements necessarily must be observed in this context:

(1) The examination questions must lead to fail-safe examination results. The examination questions must be understandable beyond doubt, answerable in uncontested form, and suitable for unambiguously determining the level and state of knowledge of the students to be examined. In particular, no answer other than the one to be assessed as correct can be deemed as a valid answer. The Board of Examiners and Doctoral Studies Committee of GSEFM is to ensure so by means of a suitable procedure;

(2) If it turns out that some questions do not to adhere to this standard, then they must be excluded from the assessment. If answers do not correspond to the sample solution, but nonetheless can be justified, then they have to be accepted, in favor of the student. Malus points for wrong answers are not permitted.

(3) If multiple- and single-choice questions account for more than 25% of the total number of points that can be achieved in the examination, then the following further requirements must also be met:

- The catalog of questions and answers must be drafted by at least two persons authorized to examine, with one of these having to belong to the group of professors;
- The students must be informed of the requirements for passing the examination and the grading scheme for the examination latest at the time of receiving the examination questions.

An examination consisting exclusively of questions pursuant to Sentence 1 is passed if the student has correctly answered at least 50% (pass mark) of the examination questions asked, or if the number of questions answered correctly by the student does not fall by more than 22% below the average examination performance of all students taking part in the same examination for the first time (if the assessment occurs on the basis of points, the examination is passed if the number of points scored by the student does not fall by more than 22% below the average number of points scored by all students taking part in the same examination for the first time). If an examination consists only partially of questions pursuant to Sentence 1 and if these questions account for more than 25% of the total number of points that can be achieved in the examination, then the pass rule pursuant to Sentence 4 applies only to this part of the examination.

(4) If the student is late for the examination, she or he cannot make up the time missed. The examination room may only be exited with the permission of the proctor.

(5) The person proctoring an examination is to prepare a short report on each examination. This report is to mention all incidents which are of relevance for the determination of the examination result, in particular incidents in accordance with §§ 24 and 27.

(6) The time period within which the written examinations and other written assignments that are proctored are to be submitted shall be based on the scope of the module to be examined or, in the case of partial module examinations, shall be based on the scope of the part of the module to be examined. For written examinations, this time period will be at least 60 and at most 120 minutes. The exact time period is specified in the respective module descriptions.

(7) As a general rule, the written examinations and other written assignments that are proctored are evaluated by one examiner. In the event that the last retake of an examination is not passed, the examination in question is to be evaluated by a second examiner. Reasoning for the assessment must be provided in writing. If the grades awarded by the two examiners differ, then the grade of the written examination or other written assignment that is proctored will be calculated as the average of these two grades. The time period for assessing written examinations should not exceed two weeks.

(8) Multimedia-based examinations ("e-examinations") are permissible if they are suitable for the purpose of the examination. Such examinations must exclusively involve data processing systems administered by the university or must have been approved for this purpose by the GSEFM examination office, in agreement with the HRZ. The unique identifiability of the electronic data transmitted must be ensured. The data must be uniquely and permanently matched to the examinees. The examination must be held in the presence of a proctor who is knowledgeable about the subject area examined. The proctor must prepare an examination protocol, that has to include at least the names of the proctor and of the examinees, the beginning and end of the examination, as well as make note of any specific incidents. For the review of the multimedia-based examination and the examination results § 48 applies. The assignment given, if applicable including a sample solution, the assessment scheme, the individual examination results and the examination protocol are to be archived in accordance with the legal requirements.

§ 34 Term Papers [And Other Written Assignments, For Example Protocols] (RO: § 36)

(1) With a written term paper, the student shall demonstrate that she or he is able to work on a problem from a subject area in independent manner and using scientific methods. The term paper must be part of a module.

(2) A term paper may be carried out as group work if the examination-relevant contribution of the individuals to be assessed can be determined on the basis of objective criteria.

(3) The student may be given the opportunity to propose a topic from her/his side. The topic is announced by the examiner, who also documents the time frame allowed for completion of the term paper.

(4) The time frame allowed for completion of the term paper should be at least one week and at most four weeks (full-time, that is, 2 to 5 CP workload). In the case of term papers written during the class period, the time frame allowed for completion of the term paper can be extended accordingly. The time frame allowed for completion of the term paper is governed in the module description. The submission deadlines for term papers are determined and documented by the examiners.

(5) A single copy of the term paper is to be submitted to the examiner within time frame allowed for completion, and is to be accompanied by a declaration in accordance with § 31 (8); in the case of postal delivery, the postmark is decisive. The submission of the term paper is to be recorded by the examiner.

(6) The assessment of the term paper by the examiner should occur within six weeks of submission; reasoning for the assessment is to be provided in writing. Otherwise, § 32 (7) applies accordingly.

(7) (1) to (6) apply accordingly to other written work also.

§ 35 Portfolio (RO: § 37)

(1) A portfolio examination serves to show and reflect on the individual learning and development process during the course of studies. The student shall relate the individual components of the portfolio to the competencies relevant to a subject area or module in the sense of a self-evaluation. In the portfolio examination, partial credits are earned during the course of studies. These partial credits can be of the format of written deliverables, deliverables in text form and oral deliverables. The portfolio may also be organized in electronic format, a so-called e-portfolio. The module description specifies the scope of the portfolio in its entirety. The types and scope of the individual portfolio elements are announced by the instructors at the beginning of the course. All partial deliverables enter into the overall assessment; there is no schematic assessment of the individual partial deliverables per se, but an overall assessment of all deliverables in the broader context.

(2) For the portfolio § 34 applies accordingly.

§ 36 Project Work (RO: § 38)

(1) Project work is intended to demonstrate the ability to develop, implement and present concepts. In doing so, the students shall demonstrate that in working on a larger task they can define goals and develop solution approaches and concepts.

(2) The duration of project work is governed in the module description.

(3) In the case of project work carried out in the format of teamwork, it must be possible to clearly determine and assess the contribution of the individual student, and this contribution must meet the requirements stipulated in (1).

§ 37 Master's Thesis (RO: §§ 40, 41)

(1) The Master's thesis is a compulsory part of the Master's degree program. It forms a separate module on its own.

(2) The Master's thesis should demonstrate that the student within a given period of time is able to work on a topic in comprehensive and in-depth manner in accordance with the objectives stated in §§ 2 and 7. The thesis topic must be specified in such manner that it can be adequately addressed within the given period of time.

(3) The creditation of the Master's thesis is 30 CP; this corresponds to a full-time workload of six months.

(4) In order to be eligible to apply for admission to the Master's thesis, the modules of the areas Quantitative Methods and Specific Foundations must have been completed.

(5) The supervision of the Master's thesis is to be undertaken by a person from within the group of persons authorized to give examinations in accordance with § 21. A separate appointment of the supervisor by the Board of Examiners and Doctoral Studies Committee of GSEFM is not required, unless the Master's thesis is to be written at an institution outside Goethe University (external Master's thesis). The supervisor is obligated to guide the student in the preparation of the Master's thesis. The supervisor must ensure that, if necessary, the equipment required for working on the Master's thesis is available. The supervisor is the first or second examiner of the Master's thesis.

(6) With the consent of the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM, the Master's thesis may also be written at an institution outside the universities involved with GSEFM. In this case, the topic must be set in consultation with a member of the professorial group of the faculties involved with GSEFM.

(7) The topic of the Master's thesis must be agreed upon with the supervisor and communicated to the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM when the Master's thesis is registered. If the student does not find a supervisor, the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM, at the

request of the student, ensures that the student within a reasonable period of time is assigned a topic for the Master's thesis and is supervised in requisite manner.

(8) The chairperson of the Board of Examiners and Doctoral Studies Committee decides regarding the admission to the Master's thesis.

(9) The topic of the Master's thesis is issued by the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM. The date of issue and the topic issued is recorded in the GSEFM examination office. The student must not work on her/his Master's thesis before it has been recorded that the topic has been issued.

(10) A Master's thesis carried out as group work may also be admitted if the contribution of the individual student to be assessed can be clearly determined on the basis of objective criteria such as the specification of sections and page numbers, with these criteria allowing to clearly separate the student's individual contribution, the latter being assessable and fulfilling the requirements pursuant to (2).

(11) The Master's thesis is to be written in English.

(12) The topic issued can be returned only once and only within the first third of the time period allotted. The newly issued topic must differ in content from the topic that was returned. If as a result of the withdrawal in accordance with § 13 Sentence 4 a new topic for the Master's thesis is issued, then the return of this topic is not possible.

(13) If the submission deadline cannot be complied with for reasons for which the student is not responsible (for example, illness of the student or of a child to be cared for by the student), then the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM will extend the time period allotted, provided that the student requests so prior to the original deadline. § 24 (2) applies accordingly. The time period allotted may be extended by at most 50 % relative to the time period specified in (3). If the student is unavailable to work on her or his Master's thesis for a yet longer time period, then the student may withdraw from the examination credit.

(14) The Master's thesis must be submitted to the GSEFM examinations office within the time allotted. The time of submission is to be recorded. In the case of postal delivery, the postmark is decisive. If the Master's thesis is not submitted on time, then it is deemed to have been graded as "insufficient" (5.0).

(15) Two written (bound) copies of the Master's thesis and one electronic copy must be submitted. If the Master's thesis is not submitted in the prescribed form by the submission deadline, then it is deemed to have been graded as "insufficient" (5.0).

(16) The Master's thesis must be written in such form that it adheres to the rules of good scientific practice. In particular, all text, images and drawings that have been taken verbatim or in analogous form from publications or other third-party work must be identified as such. The Master's thesis must be accompanied by a declaration by the student that she or he has written the thesis – in the case of a group thesis that she or he has written her or his appropriately marked part of the thesis – independently and without the use of sources and auxiliary means other than those stated. Furthermore, it must be declared that the Master's thesis has not been used, not even in part, for any other examination or study credit. In the case of simultaneous enrollment in the Ph.D. program corresponding to the Master's degree program in accordance with § 4, thesis papers may be used for both the Master's and Ph.D. programs.

(17) The Board of Examiners and Doctoral Studies Committee of GSEFM forwards the Master's thesis to the supervisor as the first examiner for purposes of assessing the thesis in accordance with § 38 (3) and (4). At the same time, it appoints another examiner from the group of authorized examiners in accordance with § 21 as the second examiner and also forwards the thesis to her or him for purposes of assessment. (5) Sentence 5 remains unaffected. At least one of the examiners must be from the group of professors and also teach in the degree program. The second examiner may agree with the assessment of the thesis by the first examiner and in this case co-sign the report of the first examiner. The

assessment should be carried out by the examiners without delay; it should be available no later than eight weeks after submission of the thesis. If the two examiners assess the Master's thesis differently, then the grade for the Master's thesis is to be determined in accordance with § 38 (6).

**Section VII: Assessment of Study and Examination Credits;
Determination of Grades and Calculation of the Overall Grade;
Failing of the Overall Examination**

**§ 38 Assessment of Study and Examination Credits;
Determination of Grades and Calculation of the Overall Grade (RO: § 42)**

- (1) Study credits are assessed by the respective instructors as "pass" or "fail".
- (2) Examination credits are graded. The grading or assessment of the examination credits is done by the respective examiners. Grading or assessment is always to be based on the individual performance of the student.
- (3) The following grades are to be used for grading the individual examination credits:

1	very good	an excellent performance;
2	good	a performance that is significantly better than one meeting the average requirements;
3	satisfactory	a performance that meets the average requirements;
4	sufficient	a performance which, despite its deficiencies, still meets the requirements;
5	insufficient	a performance that due to considerable deficiencies does not meet the requirements.

For differentiated assessment of the examination credits, the grades may be raised or lowered by 0.3 to intermediate values; valid grades are 1.0; 1.3; 1.7; 2.0; 2.3; 2.7; 3.0; 3.3; 3.7; 4.0 and 5.0.

- (4) Grading by verbal verdict in accordance with (3) is linked to grade points. The examination credits are to be evaluated in line with the following table from 0 to 15 points; for better differentiation, intermediate grades can be used, so that overall the following grading scale is to be used:

Grade points	Verbal grades pursuant to (3)	Decimal grade
15	very good (1)	1.0
14	very good (1)	1.0
13	very good (1)	1.3
12	good (2)	1.7
11	good (2)	2.0

10	good (2)	2.3
9	satisfactory (3)	2.7
8	satisfactory (3)	3.0
7	satisfactory (3)	3.3
6	sufficient (4)	3.7
5	sufficient (4)	4.0
4 - 0	insufficient	5.0

(5) In the case of cumulative module examinations, the module grade is calculated as a CP-weighted average of the grade points for the individual partial examinations. To determine the grade of the module examination, the grade points of the individual partial module examinations are multiplied by the CP assigned to them and divided by the total number of CP for the module. When calculating the module grade points, only the first decimal digit is taken into account. All other digits are deleted without rounding. For the conversion of the grade points into the corresponding decimal grade, the conversion pursuant to (8) applies.

(6) If the module examination is assessed with different grade points by two or more examiners, the module grade is calculated as the arithmetic mean of the grade points awarded by the examiners. When calculating the module grade through such averaging, only the first decimal digit is taken into account. All other digits are deleted without rounding. For the conversion of the grade points into the corresponding decimal grade, the conversion pursuant to (8) applies.

(7) For the Master's examination the overall grade is calculated, which reflects the results of all module examinations in the degree program. The grade points average is calculated as the weighted average of the module grades of the compulsory and semi-elective modules, expressed in grade points and using the CP as weights. When calculating the grade points average, only the first decimal digit is taken into account. All other digits are deleted without rounding. For the subsequent conversion of the grade points average into the corresponding decimal overall grade, the conversion pursuant to (8) applies.

(8) If the number of grade points is less than 5, then the decimal grade is 5.0. If the number of grade points is at least 5 but less than 5.2, then the decimal grade is 4.0. If the number of grade points is at least 5.2 but less than 5.5, then the decimal grade is 3.9. From 5.2 grade points upwards, for each additional 0.3 grade points the decimal grade improves by 0.1, until the best possible decimal grade of 1.0 for 13.9 and more grade. This results in the following conversion table from grade points to decimal grade:

Grade Points	Decimal Grade
[13.9, 15]	1.0
[13.6, 13.9)	1.1
[13.3, 13.6)	1.2
[13, 13.3)	1.3
[12.7, 13)	1.4
[12.4, 12.7)	1.5
[12.1, 12.4)	1.6
[11.8, 12.1)	1.7

[11.5, 11.8)	1.8
[11.2, 11.5)	1.9
[10.9, 11.2)	2.0
[10.6, 10.9)	2.1
[10.3, 10.6)	2.2
[10, 10.3)	2.3
[9.7, 10)	2.4
[9.4, 9.7)	2.5
[9.1, 9.4)	2.6
[8.8, 9.1)	2.7
[8.5, 8.8)	2.8
[8.2, 8.5)	2.9
[7.9, 8.2)	3.0
[7.6, 7.9)	3.1
[7.3, 7.6)	3.2
[7, 7.3)	3.3
[6.7, 7)	3.4
[6.4, 6.7)	3.5
[6.1, 6.4)	3.6
[5.8, 6.1)	3.7
[5.5, 5.8)	3.8
[5.2, 5.5)	3.9
[5, 5.2)	4.0
[0, 5)	5.0]

For the conversion of the decimal grade into the grade level pursuant to (3), the grading scale in (4) applies.

(9) If in a semi-elective area more CP have been acquired than are stipulated, then those modules that were completed first are used to calculate the overall grade. If several modules have been completed in the same semester, then the ones with the best grades will count.

(10) The overall grade of a passed Master's examination results from the following table:

1.0 up to and including 1.5	very good
1.6 up to and including 2.5	good
2.6 up to and including 3.5	satisfactory
3.6 up to and including 4.0	sufficient

higher than 4.0 fail

(11) In case of an English translation of the certificate, the grades for the individual examinations as well as the overall grade result from the following table:

1,0 up to and including 1,5	very good
1,6 up to and including 2,5	good
2,6 up to and including 3,5	satisfactory
3,6 up to and including 4,0	sufficient
Higher than 4,0	fail

(12) In case of an overall grade of 1.0 up to and including 1.5 and a Master's thesis graded as very good, the overall grade is "passed with distinction".

(12) To render the overall grade more transparent, an ECTS grade classification table is included in the Diploma Supplement in accordance with § 46.

§ 39 Passing and Failing of Examinations; Announcement of Grades (RO: § 43)

(1) A module examination consisting of a single examination credit is passed if it has been evaluated with the grade of "sufficient" (4.0) or better. An examination credit assessed with grade points is passed if at least 5 grade points have been awarded. Otherwise the module examination is not passed.

(2) In the case of cumulative module examinations, it must be announced sufficiently in advance of the first module examination which partial module examinations must be passed in order for the module examination in its entirety to be passed.

(3) The Master's examination is passed if all modules stipulated in these regulations have been completed successfully, that is, the proof of participations have been submitted, and the study credits and module examinations, including also the Master's thesis, have been completed successfully, that is, with a grade of at least "sufficient" (4.0) or with at least 5 grade points.

(4) The results of all examinations are announced promptly. The Board of Examiners and Doctoral Studies Committee of GSEFM decides whether the grades are to be announced to the university in anonymous form by means of a notice, and/or by means of the electronic system for the administration of academic records; the valid interests of the persons affected are to be protected. If a module examination has been terminally assessed as "insufficient" (5.0) or if the Master's thesis has been assessed as worse than "sufficient" (4.0), then the student receives written notification from the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM, this notification also includes instructions concerning legal remedies. If applicable, the notification shall also include instructions as to whether and within which period of time the module examination or the Master's thesis can be repeated.

§ 40 Compilation of Grades (Transcript of Records) (RO: § 44)

Upon request, students will be issued, in English language, and, if necessary also in German language, a certificate of passed examinations in the form of a transcript of records (see Annex 6 for a sample). The certificate is to contain at least the module titles, the dates of the individual examinations and the grades.

**Section VIII: Changing Compulsory and Semi-Elective Modules / Areas of Specialization;
Examination Retakes; Loss of Right to Take Part in Examinations and Terminal Failure**

§ 41 Changing Compulsory and Semi-Elective Modules / Area of Specialization (RO: § 45)

- (1) If a semi-elective module is not passed, another semi-elective module may be chosen for the retake. This regulation does not apply for the semi-elective modules of the track in Quantitative Finance in accordance to §10 (2) b).
- (2) A change of the track is not possible.

§ 42 Examination Retakes; Free Attempts; Improving Grades (RO: § 46)

- (1) Passed examinations cannot be repeated.
- (2) All module examinations that are compulsory and have been failed as well as all partial module examinations that are compulsory and have been failed must be repeated.
- (3) Module examinations that are compulsory and have been failed as well as partial module examinations that are compulsory and have been failed can be repeated at most twice. Module examinations that are semi-elective and have been failed as well as partial module examinations that are semi-elective and have been failed can be repeated at most five times. As an exception, the examinations of the semi-elective modules of the track in Quantitative Finance in accordance to § 10 (2) b) can be repeated at most twice.
- (4) A Master's thesis that has been failed may be repeated once. A different topic will then be assigned. The topic of a Master's thesis that constitutes a retake may only be rejected if the student did not make use of this option when engaging in the first attempt to complete the Master's thesis requirement. It is not permitted to reject the topic of the Master's thesis more than once.
- (5) Failed attempts in the same or a comparable module examination of another degree program at Goethe University or another German or another German university are to be counted towards the permissible number of retake examinations. In special cases, in particular in the case of a change of degree program, the Board of Examiners and Doctoral Studies Committee of GSEFM may waive such counting.
- (6) The first retake examination should be offered at the end of the semester in question; at the latest, the retake examination should be offered at the beginning of the following semester. Notwithstanding, the first retake examination in the modules Quantitative Methods, Specific Foundations, Specialization and Seminars may be offered within six months. In individual cases, if this leads to a particular hardship for the student, the module coordinator must ensure that the examination can be repeated in a timely manner as provided for by Sentence 1. The second and possible further retake examinations should be offered at the next possible examination date following the failed retake examination. The Board of Examiners and Doctoral Studies Committee of GSEFM determines the exact dates for the retake examination and announces these sufficiently in advance.
- (7) It is recommended that students take part in the retake examination on the next possible regular date. § 23 applies mutatis mutandis to registration for repeat examinations.

§ 43 Loss of Right to Take Part in Examinations and Terminal Failure (RO: § 47)

- (1) The Master's examination is terminally failed respectively the right to take part in examinations is terminally lost if
1. a module examination has not been passed even though all retake attempts have been used up, and there is no possibility of a change in accordance with § 41 (1);

2. not all modules have been passed by the end of the eighth semester. § 24 (5) applies accordingly;

3./4. there is a gross deceit or a gross breach of regulations in accordance with § 27.

(2) A notification is issued regarding the terminal failure of the Master's examination respectively the associated loss of the right to take part in examinations, including instructions on how to appeal.

(3) If the student has terminally failed the Master's examination of the degree program or has terminally lost the right to take part in examinations, she or he will need to be expelled (that is, must de-register). Upon request and presentation of the de-registration certificate, the student will receive a certificate from the GSEFM examination office, in which the passed and failed module examinations, their grades and the credit points awarded are listed; this certificate also indicates that the Master's examination has been terminally failed respectively that the right to take part in examinations has been terminally lost.

Section IX: Examination Certificate; Master's Degree Certificate and Diploma Supplement

§ 44 Examination Certificate (RO: § 48)

If possible, within four weeks after receipt of the assessment of the last examination credit a certificate in German, including an English translation, is to be issued for the passed Master's examination, in accordance with the specifications of the sample contained in the Framework for Regulations for Tiered and Modularized Degree Programs at Goethe-University. The examination certificate contains the list of modules with the module grades (those modules that have not been included in the calculation of the overall grade for the Master's examination are marked as such), the topic and the grade of the Master's thesis, the total number of CP as well as the overall grade. The examination certificate also includes any results of examinations in additional modules completed. The examination certificate is to be signed by the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM and is to bear the seal of Goethe University. The examination certificate bears the date of the last examination or study credit.

§ 45 Master's Degree Certificate (RO: § 49)

(1) Together with the examination certificate, the student receives a Master's degree certificate bearing the same date as the examination certificate. This certifies the award of the academic degree "Master of Science" (M.Sc.). The Master's degree certificate is additionally to be issued in English.

(2) The Master's degree certificate is signed by the chairperson of the Board of Directors of GSEFM and by the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM and is to bear the seal of Goethe University.

(3) The academic degree may only be carried after the Master's degree certificate has been issued.

§ 46 Diploma Supplement (RO: § 50)

(1) Together with the Master's degree certificate as well as the examination certificate, a Diploma Supplement is issued in accordance with international standards; the wording as agreed upon by the German Rectors' Conference and the Standing Conference of the Ministers of Education and Cultural Affairs of the Länder in the Federal Republic of Germany in the specific form valid at the time of issuing of the supplement is to be used. The Diploma Supplement is signed by the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM.

(2) The Diploma Supplement contains an ECTS grade classification table. The overall grade earned in the respective degree program by a comparison cohort is to be recorded and their numerical occurrence and percentage distribution among the grade levels is to be determined in accordance with § 38 (10) and presented in a table as follows:

Overall grade	Total number of cases within the reference group	Percentage of graduates within the reference group
up to 1.5 (very good)		
from 1.6 to 2.5 (good)		
from 2.6 to 3.5 (satisfactory)		
from 3.6 to 4.0 (sufficient)		

The reference group results from the number of graduates of the respective degree program during a period of three academic years. The calculation is only made if the reference group consists of at least 50 graduates. If fewer than 50 students within the comparison cohort have graduated from the degree program, then the Board of Examiners and Doctoral Studies Committee of GSEFM may decide to include students from additional years in this calculation.

Section X: Invalidity of Master's Examination; Examination Records; Appeals and Objections

§ 47 Invalidity of Examinations (RO: § 51)

(1) If the student in acquiring study or examination credit violated principles of academic integrity and this fact becomes known only after the degree certificate has been issued, the Board of Examiners and Doctoral Studies Committee of GSEFM may subsequently adjust the grades for the study and examination credits in question and declare the examination or study credit as not having been obtained, that is, declare the underlying requirement as having been failed in whole or in part. The examiners must be consulted prior to such a decision. The student is to be granted the opportunity to comment before a decision is made.

(2) If the requirements for admission to an examination were not met without the student intending to deceive, and if this fact only becomes known after the degree certificate has been issued, then this defect will be remedied by the passing of the examination. If the student obtained admission to the examination through intentional deceit, then the Board of Examiners and Doctoral Studies Committee of GSEFM decides about the legal consequences in accordance with the Hessian State Administrative Procedural Act, in its currently valid version. (1) Sentence 3 applies accordingly.

(3) The deficient degree certificate is to be withdrawn and, if applicable, a new one issued. The diploma supplement and, if applicable, the corresponding transcript of records is to be withdrawn together with the deficient certificate and, if applicable, new ones are to be issued. The Master's degree certificate is to be withdrawn together with these documents if the examination due to a gross violation of the principles of academic integrity was declared as "failed". A decision in accordance with (1) and (2) Sentence 2 cannot occur anymore after five years have passed since the date that is listed on the examination certificate.

§ 48 Review of Records of Examinations; Retention Requirements (RO: § 52)

(1) After examination results have been announced, the student upon request is granted timely access to her or his written work on examinations, to assessments thereof and to protocols of examinations.

(2) The records of examinations are to be retained by the examination office. The required retention periods for these records are set in § 21 of the Hessian Matriculation Ordinance, in its currently valid version.

§ 49 Appeals and Objections (RO: § 53)

(1) Decisions of the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM may be appealed. The appeal has to be lodged with the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM within one month of notification of the decision in question. The Board of Examiners and Doctoral Studies Committee of GSEFM decides concerning the appeal. If the appeal is not upheld, then the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM issues a notice of rejection providing the reasoning for the rejection; this notice also is to include instructions concerning legal remedies.

(2) Incriminating decisions of the Board of Examiners and Doctoral Studies Committee of GSEFM and evaluations of examiners may be appealed by the person concerned. The appeal is to be addressed to the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM, and must be submitted within one month of notification provided that the decision included instructions concerning legal remedies; if no such instructions were included, the appeal must be submitted within one year of notification. If the Board of Examiners and Doctoral Studies Committee of GSEFM, possibly after consulting the examiners involved, does not uphold the objection, the President of Goethe University issues the appeal notification. The appeal notification is to provide the reasoning for the rejection and also is to include instructions concerning legal remedies.

(3) If examination fees are charged, they are due in two installments, the first installment upon application for admission to the Master's examination, and the second installment upon admission to the Master's thesis. Proof of payment of the examination fees must be submitted to the GSEFM examination office.

Section XI: Final Provisions

§ 50 Date of Regulations Taking Effect (RO: § 54)

(1) These regulations take effect on the day following their publication in the UniReport Statutes and Regulations of Goethe University.

(2) These regulations hold for all students who begin their studies in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing starting from Wintersemester 2021/22.

(3) Students, who started their studies in the Master's Degree Program with Tracks in Quantitative Accounting, Quantitative Economics, Quantitative Finance and Quantitative Marketing before these regulations came into effect, can complete the Master's examination in accordance to the regulations from July 17, 2015 by the latest on September 30, 2025. An earlier change to the new regulations is excluded with the following exception: Students of the degree program Quantitative Management can complete their studies as well as the Master's examination in accordance to these regulations upon application by the students. Previously earned study or examination credits will be credited in accordance with § 29. The application is irrevocable.

Frankfurt am Main, August 26, 2021

Professor Dr. Christian Schlag

Dean of the Faculty of Economics and Business

Annex:

Annex 1: Regulations for Assessing Applicants' Qualifications (Annex 2 RO)

(1) In addition to the first professional degree pursuant to § 8 (2), admission requires a special academic aptitude necessary for successful studies in this distinctively quantitative-analytical oriented degree program.

(2) For the Regulations for Assessing Applicants' Qualifications the application must be accompanied by:

1. Copies of all certificates since and including the university entrance qualification (with individual grades or, if applicable, transcripts of all grades available at the time of application); if these documents are not in German or English, an English-language translation must be enclosed.
2. An essay in English responding to the following two questions:

Question 1 (response limited to 2,000 words): Describe how in your academic work to date you have demonstrated expertise in making use of mathematical/statistical methods and/or other areas of logical reasoning. Make sure to include a short description of the methods you have used, and briefly explain why you chose to use those methods rather than alternative methods.

Question 2 (Response limited to 2,000 words): Choosing an area of research within the track of the Master's degree program that you are applying for, outline the contents of a term paper that is supposed to (i) address a question that within this subject area is topical, (ii) review what conclusions can be reached on the basis of the current state of the literature, and (iii) make proposals for further analysis so as to reach extended conclusions.

(3) The Board of Examiners and Doctoral Studies Committee of GSEFM for the Master's degree program verifies that the requirements pursuant to (1) and (2) are met and is responsible for carrying out the assessment of the applicants. The Board of Examiners and Doctoral Studies Committee of GSEFM may also appoint one or more admissions committees to perform this task. An admissions committee consists of at least two professors who are authorized to examine students in the Master's degree program, one member of the academic staff who is authorized to examine students in the Master's degree program, and one student member enrolled in the Master's degree program who participates in an advisory capacity. A professorial majority must be guaranteed. If the Board of Examiners and Doctoral Studies Committee of GSEFM appoints several admission committees for the same Master's degree program, then a common standard of assessment is agreed upon at the beginning of the assessment process, usually under the direction of the chairperson of the Board of Examiners and Doctoral Studies Committee of GSEFM. The Board of Examiners and Doctoral Studies Committee of GSEFM or the admissions committee may also avail themselves of the assistance of other personnel to support them in the assessment process.

(4) The committee pursuant to (3) assesses the essay pursuant to (2) No. 2 on a grading scale of 1 to 5, with 1 being the best and 5 being the worst grade. For a differentiated assessment of the letter of evaluation, the grade may be raised or lowered by 0.3 to intermediate values; permissible grades are 1.0; 1.3; 1.7; 2.0; 2.3; 2.7; 3.0; 3.3; 3.7; 4.0 and 5.0. The grading of the essay aims to assess the special scientific aptitude of the applicants as required for successful studies in a Master's degree program that has a distinctively quantitative-analytical focus. The assessment of the special skills involved is based on the following criteria:

- Strength of the higher mathematical/statistical knowledge and logical thinking skills of the applicant as well as inclination to apply those in practice,
- Ability of the applicant to select and elaborate on a topic that is of relevance for scientific analysis in contemporary economics and business,

- Ability of the applicant to critically assess conclusions in the economic literature, and based on such assessment develop a concept for further analysis.

(5) The committee pursuant to (3) calculates an overall grade, using the following weighting scheme: overall grade of the first professionally qualifying university degree or the preliminary overall grade for such a degree program: 51% and assessment of the essay pursuant to (4): 49%. The overall grade is determined with one decimal digit; there is no rounding. Students who achieve an aptitude grade of at least 2.3 have proven their special aptitude for this degree program.

Annex 2: List of Export Modules (Annex 4 RO)

Service for the degree program	Module (title, number)	FB [number]	SoSe / WiSe	CP
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Advanced Econometrics 1, AEC 1	2	WiSe	8
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Advanced Econometrics 2, AEC 2	2	SoSe	8
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Mathematical Methods, MAME	2	WiSe	8
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Programming Languages, PRLA	2	SoSe	4
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management	Advanced Accounting 1, ACC 1	2	WiSe	8
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management	Advanced Accounting 2, ACC 2	2	SoSe	8
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. Money and Finance	Advanced Financial Economics 1, AFE 1	2	WiSe	8
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. Money and Finance	Advanced Financial Economics 2, AFE 2	2	WiSe	8
M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Advanced Macroeconomics 1, AMA 1	2	WiSe	8
M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Advanced Macroeconomics 2, AMA 2	2	SoSe	8
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management	Advanced Marketing 1, AMK 1	2	WiSe	8
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management	Advanced Marketing 2, AMK 2	2	SoSe	8
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Advanced Microeconomics 1, AMI 1	2	WiSe	8
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Advanced Microeconomics 2, AMI 2	2	SoSe	8
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management	Advanced Topics in Accounting (1) + (2) + (3), ATAC (1) + ATAC (2) + ATAC (3)	2	WiSe/SoSe	6

M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Advanced Topics in Development and International Economics (1) + (2) + (3), ATDI (1) + ATDI (2) + ATDI (3)	2	WiSe/SoSe	6
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Advanced Topics in Econometrics ATDI (1) + (2) + (3), ATEC (1) + ATEC (2) + ATEC (3)	2	WiSe/SoSe	6
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. Money and Finance	Advanced Topics in Finance (1) + (2) + (3), ATFI (1) + ATFI (2) + ATFI (3)	2	WiSe/SoSe	6
M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Advanced Topics in Macroeconomics (1) + (2) + (3), ATMA (1) + ATMA (2) + ATMA (3)	2	WiSe/SoSe	6
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management	Advanced Topics in Marketing (1) + (2) + (3), ATMK (1) + ATMK (2) + ATMK (3)	2	WiSe/SoSe	6
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Advanced Topics in Microeconomics (1) + (2) + (3), ATMI (1) + ATMI (2) + ATMI (3)	2	WiSe/SoSe	6
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Historical and Normative Foundations of Economics (1) + (2), HNFE (1) + HNFE (2)	2	WiSe/SoSe	6
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management	Research Seminar in Accounting, RSAC	2	WiSe/SoSe	6
M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Research Seminar in Development and International Economics, RSDI	2	WiSe/SoSe	6
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Research Seminar in Econometrics, RSEC	2	WiSe/SoSe	6
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. Money and Finance	Research Seminar in Finance, RSFI	2	WiSe/SoSe	6
M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Research Seminar in Macroeconomics, RSMA	2	WiSe/SoSe	6
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management	Research Seminar in Marketing, RSMK	2	WiSe/SoSe	6
M.Sc. Betriebswirtschaftslehre M.Sc. (International) Management M.Sc. International Economics and Economic Policy M.Sc. Money and Finance	Research Seminar in Microeconomics, RSMI	2	WiSe/SoSe	6

Annex 3: Module Descriptions (Annex 5 RO)

1. Quantitative Methods

Module MAME: Mathematical Methods		8 CP
1. Description:		
	<p>Major mathematical methods used in ongoing frontier research in economics and business. This may include:</p> <ul style="list-style-type: none"> • Real analysis, • Dynamic systems and optimization. • Numerical methods for solving systems of nonlinear equations, for optimization problems, for function approximation and for numerical integration. <p>The methods discussed are illustrated with examples of application in research in economics and business.</p>	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn mathematical methods as used in ongoing frontier research in economics and business (LGMSQ-1), • ... learn to formulate questions of economic and business research mathematically (LGMSQ-2), • ... learn to implement relevant solution and analysis methods (LGMSQ-2), • ... will be able to assess the applicability of essential mathematical methods used in ongoing frontier research in economics and business, as well as to explain analytical results in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	Preliminary admission to the Master's examination.	
4. Methods of instruction and learning approaches:		
	The module encompasses lectures and review/problem sessions. In the review/problem solving sessions, selected concepts from the lecture will be discussed and deepened in the context of problem sets.	
5. Requirements while classes are in progress:		
	Proof of attendance:	
	Items to be submitted:	
6. Grading:		Requirements
	Basis for grading:	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

Module AEC 1: Advanced Econometrics 1		8 CP
1. Description:		
	<ul style="list-style-type: none"> Econometric estimation and testing methods (this may include: Least Squares, Instrumental Variables, Generalized Method of Moments, Maximum Likelihood), Modern econometric methods for causal analysis with microeconomic cross-sectional and panel data (this may include: modeling discrete qualitative and limited dependent variables) Illustration with examples from economic research (this may include: labor economics, economics of education, evaluation research, and industrial economics). 	
2. Learning goals / competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> ... learn general principles of econometric estimation and testing methods as used in ongoing frontier research in economics and business (LGMSQ-1), ... learn econometric methods for the analysis of microeconomic cross-sectional and panel data as used in ongoing frontier research in economics and business (LGMSQ-1), ... will be able to derive, possibly adapt and implement estimation and testing methods (LGMSQ-2), ... will be able to assess the applicability of essential econometric methods used in ongoing frontier research in economics as well as to explain empirical analysis results in a substantive and comprehensible way (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	Preliminary admission to Master's examination.	
4. Methods of instruction and learning approaches:		
	The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.	
5. Requirements while classes are in progress:		
	Proof of attendance:	
	Items to be submitted:	
6. Grading: Requirements		
	Basis for grading:	Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.

Module AEC 2: Advanced Econometrics 2		8 CP
1. Description:		
	<ul style="list-style-type: none"> Econometric estimation and testing methods for the analysis of time series and panel data (this may include: estimation and testing methods for integrated processes as well as processes with conditional heteroskedasticity, cointegration analysis, factor analysis), Econometric modeling for forecasting (this may include: ARMA and VAR models) and for structural economic analysis (exemplary: impulse-response sequences), Illustration with examples from economic research (this may include: asset pricing, international economics, monetary economics). 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> ... learn econometric methods for the analysis of time series and panel data as used in ongoing frontier research in economics (LGMSQ-1), ... learn econometric models for forecasting and for structural economic analysis (LGMSQ-1), ... will be able to derive, possibly adapt and implement estimation and testing methods (LGMSQ-2), ... will be able to assess the applicability of essential econometric methods used in ongoing frontier research in economics, as well as to explain empirical analysis results in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Advanced Econometrics 1 module before taking the Advanced Econometrics 2 module.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

Module PRLA: Programming Languages		4 CP
1. Description:		
	<p>Major programming methods used in ongoing frontier research in economics. This may include</p> <ul style="list-style-type: none"> • Programming in Python, • Programming in R, • Programming in C. <p>The methods are illustrated with examples of application in research in economics and business, especially data analysis.</p>	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • .. learn programming methods as used in ongoing frontier research in economics and business (LGMSQ-1), • ... will be able to create programming code for complex data analysis (LGMSQ-2), • ... will be able to select among essential programming methods used in ongoing frontier research in economics and business and to explain results of data analysis in a substantive and comprehensible way (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Mathematical Methods module before taking the Programming Languages module.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

2. Specific Foundations

Module AAC 1: Advanced Accounting 1		8 CP
1. Description:		
	<p>The Advanced Accounting 1 and Advanced Accounting 2 modules convey the methodological foundation and fundamental contents of advanced accounting, so that in the modules of the specialization area that (also) include modeling in accounting, topics of ongoing frontier research can be successfully addressed.</p> <p>The topics covered may include:</p> <ul style="list-style-type: none"> • Market reactions, • Earnings quality, • Disclosure effects, • Auditing, • Regulation. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn tools that can be used to develop and edit models in accounting, and learn to recognize the methodology appropriate to the problem (LGMSQ-1), • ... learn to possibly adapt and implement the methodology appropriate to the problem (LGMSQ-2), • ... will be able to evaluate essential accounting methods and modeling approaches used in ongoing frontier research in economics and business (LGMSQ-3), • ... will be able to explain analytical results in accounting in a substantive and comprehensible manner (LGMSQ-4). 	
3. Requirements for enrollment:		
	Preliminary admission to Master's examination.	
4. Methods of instruction and learning approaches:		
	The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.	
5. Requirements while classes are in progress:		
	Proof of attendance:	
	Items to be submitted:	
6. Grading:		Requirements
	Basis for grading:	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

Module AAC 2: Advanced Accounting 2		8 CP
1. Description:		
	<p>The Advanced Accounting 1 and Advanced Accounting 2 modules convey the methodological foundation and fundamental contents of advanced accounting, so that in the modules of the specialization area that (also) include modeling in accounting, topics of ongoing frontier research can be successfully addressed.</p> <p>The topics covered may include:</p> <ul style="list-style-type: none"> • Decision-facilitating and decision-influencing accounting information, • Performance measurement and incentives, • Organizational architecture, • Information access and sharing in organizations. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn tools that can be used to develop and edit models in accounting, and learn to recognize the methodology appropriate to the problem (LGMSQ-1), • ... learn to possibly adapt and implement problem-appropriate methodology (LGMSQ-2), • ... will be able to evaluate essential accounting methods and modeling approaches used in ongoing frontier research in economics and business (LGMSQ-3), • ... will be able to explain analytical results in accounting in a substantive and comprehensible manner (LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Advanced Accounting 1 module before taking the Advanced Accounting 2 module.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

Module AFE 1: Advanced Financial Economics 1		8 CP
1. Description:		
	<p>The Advanced Financial Economics 1 and Advanced Financial Economics 2 modules convey the methodological foundation and fundamental contents of advanced finance, so that topics of ongoing frontier research can be successfully addressed in the modules of the specialization area that (also) include financial economic modeling.</p> <p>The topics covered may include:</p> <ul style="list-style-type: none"> • Arbitrage models, • Portfolio structuring and equilibrium models, • Option pricing models, • Contract theory for financial markets (capital budgeting, capital structure), • Empirical methods in corporate finance. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn tools that can be used to develop and process financial-economic models, and in doing so, are enabled to recognize the methodology appropriate to the problem (LGMSQ-1), • ... learn to possibly adapt and implement problem-appropriate methodology (LGMSQ-2), • ... will be able to evaluate essential financial economic methods and modeling approaches used in ongoing frontier research in economics (LGMSQ-3), • ... learn to explain financial economic analysis results in a substantive and comprehensible manner (LGMSQ-4). 	
3. Requirements for enrollment:		
	Preliminary admission to Master's examination.	
4. Methods of instruction and learning approaches:		
	The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.	
5. Requirements while classes are in progress:		
	Proof of attendance:	
	Items to be submitted:	
6. Grading:		Requirements
	Basis for grading:	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

Module AFE 2: Advanced Financial Economics 2		8 CP
1. Description:		
	<p>The modules Advanced Financial Economics 1 and Advanced Financial Economics 2 convey the methodological foundation and fundamental contents of advanced finance, so that in those modules of the specialization area that (also) include financial economic modeling, topics of ongoing frontier research can be successfully addressed.</p> <p>The topics covered may include:</p> <ul style="list-style-type: none"> • Arbitrage models, • Portfolio structuring and equilibrium models, • Option pricing models, • Contract theory for financial markets (capital budgeting, capital structure), • Empirical methods in corporate finance. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn tools that can be used to develop and process financial-economic models, and in doing so, are enabled to recognize the methodology appropriate to the problem (LGMSQ-1), • ... learn to possibly adapt and implement problem-appropriate methodology (LGMSQ-2), • ... will be able to evaluate essential financial economic methods and modeling approaches used in ongoing frontier research in economics (LGMSQ-3), • ... learn to explain financial economic analysis results in a substantive and comprehensible manner (LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the modules Advanced Financial Economics 1 and Advanced Econometrics 1 before completing the Advanced Financial Economics 2 module.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

Module AMA 1: Advanced Macroeconomics 1		8 CP
1. Description:		
	<p>The modules Advanced Macroeconomics 1 and Advanced Macroeconomics 2 convey the methodological foundation and fundamental contents of advanced macroeconomics, so that in those modules of the specialization area that (also) include macroeconomic modeling, topics of ongoing frontier research can be successfully addressed.</p> <p>The topics covered may include:</p> <ul style="list-style-type: none"> • Solving dynamic optimization problems in models with representative or heterogeneous agents, • Analytical and numerical analysis/simulation of model implications, • Analysis of labor supply and consumption and investment decisions, • Analysis of the business cycle and long-run economic growth, • Interaction between the real sector and the financial sector, • Analysis of economic policy management instruments and rules. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn tools with the help of which macroeconomic models can be developed and processed, and are thereby enabled to recognize the problem-adequate methodology (LGMSQ-1), • ... will be enabled to possibly adapt and implement the problem-adequate methodology (LGMSQ-2), • ... will be able to evaluate essential macroeconomic methods and modeling approaches used in ongoing frontier research in economics and business (LGMSQ-3), • ... will be able to explain macroeconomic analysis results in a substantive and comprehensible way (LGMSQ-4). 	
3. Requirements for enrollment:		
	Preliminary admission to Master's examination.	
4. Methods of instruction and learning approaches:		
	The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.	
5. Requirements while classes are in progress:		
	Proof of attendance:	
	Items to be submitted:	
6. Grading:		Requirements
	Basis for grading:	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

Module AMA 2: Advanced Macroeconomics 2		8 CP
1. Description:		
	<p>The modules Advanced Macroeconomics 1 and Advanced Macroeconomics 2 convey methodological foundation and fundamental contents of advanced macroeconomics, so that in those modules of the specialization area that (also) include macroeconomic modeling, topics of ongoing frontier research can be successfully addressed.</p> <p>The topics covered may include:</p> <ul style="list-style-type: none"> • Solving dynamic optimization problems in models with representative or heterogeneous agents, • Analytical and numerical analysis/simulation of model implications, • Analysis of labor supply and consumption and investment decisions, • Analysis of the business cycle and long-run economic growth, • Interaction between the real sector and the financial sector, • Analysis of economic policy management instruments and rules. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn tools with the help of which macroeconomic models can be developed and processed, and are thereby enabled to recognize the problem-adequate methodology (LGMSQ-1), • ... will be enabled to possibly adapt and implement the problem-adequate methodology (LGMSQ-2), • ... will be able to evaluate essential macroeconomic methods and modeling approaches used in ongoing frontier research in economics (LGMSQ-3), • ... will be able to explain macroeconomic analysis results in a substantive and comprehensible way (LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Advanced Macroeconomics 1 module before taking the Advanced Macroeconomics 2 module.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work or econometric analysis of data sets), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

Module AMK 1: Advanced Marketing 1		8 CP
1. Description:		
	<p>The modules Advanced Marketing 1 and Advanced Marketing 2 convey the methodological foundation and fundamental contents of advanced marketing, so that in the modules of the specialization area that (also) include modeling in the field of marketing, topics of ongoing frontier research can be successfully addressed.</p> <p>The topics covered may include:</p> <ul style="list-style-type: none"> • Judgments, decisions and strategies in marketing • Consumer behavior and product competition • Customer management, • Experiments and analytical-empirical methods in marketing. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn tools that can be used to develop and process models in marketing, and will be enabled to identify the methodology appropriate to the problem (LGMSQ-1), • ... learn to possibly adapt and implement the problem-adequate methodology (LGMSQ-2), • ... learn to evaluate essential marketing methods and modeling approaches used in ongoing frontier research in economics (LGMSQ-3), • ... learn to explain analytical results in marketing in a substantive and comprehensible way (LGMSQ-4). 	
3. Requirements for enrollment:		
	Preliminary admission to Master's examination.	
4. Methods of instruction and learning approaches:		
	The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.	
5. Requirements while classes are in progress:		
	Proof of attendance:	
	Items to be submitted:	
6. Grading:	Requirements	
	Basis for grading:	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work or econometric analysis of data sets), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

Module AMK 2: Advanced Marketing 2		8 CP
1. Description:		
	<p>The modules Advanced Marketing 1 and Advanced Marketing 2 convey the methodological foundation and fundamental contents of advanced marketing, so that in the modules of the specialization area that (also) include modeling in the field of marketing, topics of ongoing frontier research can be successfully addressed.</p> <p>The topics covered may include:</p> <ul style="list-style-type: none"> • Evaluations, decisions and strategies in marketing • Consumer behavior and product competition • Customer management, • Experiments and analytical-empirical methods in marketing. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn tools that can be used to develop and process models in marketing, and will be enabled to identify the methodology appropriate to the problem (LGMSQ-1), • ... learn to possibly adapt and implement the problem-adequate methodology (LGMSQ-2), • ... learn to evaluate essential marketing methods and modeling approaches used in ongoing frontier research in economics (LGMSQ-3), • ... learn to explain analytical results in marketing in a substantive and comprehensible way (LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Advanced Marketing 1 module before taking the Advanced Marketing 2 module.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

Module AMI 1: Advanced Microeconomics 1		8 CP
1. Description:		
	<p>The modules Advanced Microeconomics 1 and Advanced Microeconomics 2 convey methodological foundation and fundamental contents of advanced microeconomics, so that in those modules of the specialization area that (also) include microeconomic modeling, topics of ongoing frontier research can be successfully addressed.</p> <p>The topics covered may include:</p> <ul style="list-style-type: none"> • Theory of household and firm decisions, • Market adjustment processes and market equilibria, • Static and dynamic game theory, • Contract theory, • General equilibrium theory, • Analysis of relevant empirical evidence. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn tools with the help of which microeconomic models can be developed and processed, and are thereby enabled to recognize the problem-adequate methodology (LGMSQ-1), • ... learn to possibly adapt and implement problem-adequate methodology (LGMSQ-2), • ... will be able to evaluate essential microeconomic methods and modeling approaches used in ongoing frontier research in economics (LGMSQ-3), • ... will be able to explain microeconomic analysis results in a substantive and comprehensible way (LGMSQ-4). 	
3. Requirements for enrollment:		
	Preliminary admission to Master's examination.	
4. Methods of instruction and learning approaches:		
	The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.	
5. Requirements while classes are in progress:		
	Proof of attendance:	
	Items to be submitted:	
6. Grading:		Requirements
	Basis for grading:	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

Module AMI 2: Advanced Microeconomics 2		8 CP
1. Description:		
	<p>The modules Advanced Microeconomics 1 and Advanced Microeconomics 2 convey the methodological foundation and fundamental contents of advanced microeconomics, so that in those modules of the specialization area that (also) include microeconomic modeling, topics of leading current research can be successfully addressed.</p> <p>The topics covered may include:</p> <ul style="list-style-type: none"> • Theory of household and firm decisions, • Market adjustment processes and market equilibria, • Static and dynamic game theory, • Contract theory, • General equilibrium theory, • Analysis of relevant empirical evidence. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn tools with the help of which microeconomic models can be developed and processed, and are thereby enabled to recognize the problem-adequate methodology (LGMSQ-1), • ... learn to possibly adapt and implement problem-adequate methodology (LGMSQ-2), • ... will be able to evaluate essential microeconomic methods and modeling approaches used in ongoing frontier research in economics (LGMSQ-3), • ... will be able to explain microeconomic analysis results in a substantive and comprehensible way (LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Advanced Microeconomics 1 module before taking the Advanced Microeconomics 2 module.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (these may, for example, include the submission of problem sets, programming work, the evaluation of scientific papers and/or the econometric analysis of a data set), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all requirements is to add up to approximately 60 hours of work.</p>

3. Specialization

Module ATAC: Advanced Topics in Accounting		6 CP
1. Description:		
	<p>Advanced topics courses are offered in working areas of ongoing frontier research in accounting. These may include courses in the following areas:</p> <ul style="list-style-type: none"> • Advanced Topics in Financial Accounting, Regulation, and Disclosure, • Advanced Topics in Managerial Accounting, Performance Measurement, and Incentives, • Advanced Topics in Corporate Governance and Auditing, • Advanced Topics in Risk Management, • Advanced Topics in Empirical Accounting, • Advanced Topics in Accounting Theory, • Advanced Topics in Experimental Accounting. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in ongoing frontier research in accounting (LGMSQ-1), • ... will be able to formulate interesting research questions in accounting, to apply or possibly develop the relevant methodology to adequately address the research questions, and produce substantial new findings (LGMSQ-2), • ... will be able to assess the substance and implications of even complex scientific work in accounting, and to explain it in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master’s examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing modules in Advanced Topics in Accounting.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 20 pages of text or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module’s competency objectives are achieved. The format of these requirements (e.g., solving and simulating a model, compiling a data set, econometric analysis of a data set, evaluating a scientific paper, and/or writing a research proposal), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module ATDI: Advanced Topics in Development and International Economics		6 CP
1. Description:		
	<p>Advanced Topics courses are offered in working areas of ongoing frontier research in development economics, foreign economics, and/or international macroeconomics. These may include courses in the following areas:</p> <ul style="list-style-type: none"> • Advanced Topics in Development Microeconomics • Advanced Topics in Economic Development and Growth • Advanced Topics in International Macroeconomics • Advanced Topics in International Trade 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in ongoing frontier research in development economics, foreign trade and/or international macroeconomics (LGMSQ-1), • ... will be able to formulate interesting research questions in development economics, foreign economics and/or international macroeconomics, apply or possibly develop the methodology relevant to adequately address the research questions, and develop substantial new knowledge (LGMSQ-2), • ... will be able to assess the substance and implications of even complex scientific work in development economics, foreign economics and/or international macroeconomics, and to explain it in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing modules in Advanced Topics in Development and International Economics.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 20 pages of text or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., solving and simulating a model, compiling a data set, econometric analysis of a data set, evaluating a scientific paper, and/or writing a research proposal), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module ATEC: Advanced Topics in Econometrics		6 CP
1. Description:		
	<p>Advanced Topics courses are offered in working areas of ongoing frontier research in econometrics. These may include courses in the following areas:</p> <ul style="list-style-type: none"> • Advanced Topics in Econometric Theory • Advanced Topics in Financial Econometrics • Advanced Topics in Macroeconometrics • Advanced Topics in Microeconometrics 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in ongoing frontier research in econometrics (LGMSQ-1), • ... will be able to formulate interesting research questions in econometrics, to apply or possibly develop the relevant methodology for adequately addressing the research questions, and to develop substantial new insights (LGMSQ-2), • ... will be able to assess the substance and implications of even complex scientific work in econometrics, as well as to explain it in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing modules in Advanced Topics in Econometrics.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 20 pages of text or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., solving and simulating a model, compiling a data set, econometric analysis of a data set, evaluating a scientific paper, and/or writing a research proposal), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module ATFI: Advanced Topics in Finance		6 CP
1. Description:		
	<p>Advanced Topics courses are offered in working areas of ongoing frontier research in finance. These may include courses in the following areas:</p> <ul style="list-style-type: none"> • Advanced Topics in Asset Pricing • Advanced Topics in Banking • Advanced Topics Computational Finance • Advanced Topics in Corporate Finance • Advanced Topics in International Finance 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in ongoing frontier research in finance (LGMSQ-1), • ... will be able to formulate interesting research questions in finance, to apply or possibly develop the relevant methodology for adequately addressing the research questions, and to develop substantial new findings (LGMSQ-2), • ... will be able to assess the substance and implications of complex scientific work in finance and to explain it in a substantive and comprehensible way (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing modules in Advanced Topics in Finance.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 20 pages of text or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., solving and simulating a model, compiling a data set, econometric analysis of a data set, evaluating a scientific paper, and/or writing a research proposal), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module ATMA: Advanced Topics in Macroeconomics		6 CP
1. Description:		
	<p>Advanced Topics courses are offered in areas of ongoing frontier research in macroeconomics. These may include courses in the following areas:</p> <ul style="list-style-type: none"> • Advanced in Aggregate Analysis • Advanced Topics in Economic Growth • Advanced Topics in Household Macroeconomics • Advanced Topics in Monetary and Fiscal Policy • Advanced Topics in Computational Macroeconomics 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in frontier research in macroeconomics (LGMSQ-1), • ... will be able to formulate interesting research questions in macroeconomics, to apply or possibly develop the methodology relevant for adequately addressing the research questions, and to develop substantial new insights (LGMSQ-2), • ... will be able to assess the substance and implications of even complex scientific work in macroeconomics, as well as to explain it in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing modules in Advanced Topics in Macroeconomics.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 20 pages of text or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., solving and simulating a model, compiling a data set, econometric analysis of a data set, evaluating a scientific paper, and/or writing a research proposal), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module ATMA: Advanced Topics in Marketing		6 CP
1. Description:		
	<p>Advanced Topics courses are offered in areas of ongoing frontier research in macroeconomics. These may include courses in the following areas:</p> <ul style="list-style-type: none"> • Advanced Topics in Bayesian Modelling • Advanced Topics in Consumer Choice and Customer Satisfaction • Advanced Topics in Decision Making • Advanced Topics in Machine Learning and Causal Inference • Advanced Topics in Marketing Analytics • Advanced Topics in Marketing Strategy 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in ongoing frontier research in marketing (LGMSQ-1), • ... are enabled to formulate interesting research questions in marketing, to apply or possibly to develop the relevant methodology for adequately addressing the research questions, and to develop substantial new findings (LGMSQ-2), • ... will be able to assess the substance and implications of even complex scientific work in marketing, as well as to explain it in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing modules in Advanced Topics in Marketing.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 20 pages of text or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., solving and simulating a model, compiling a data set, econometric analysis of a data set, evaluating a scientific paper, and/or writing a research proposal), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module ATMI: Advanced Topics in Microeconomics		6 CP
1. Description:		
	<p>The modules Advanced Topics in Microeconomics are offered in areas of ongoing frontier research in microeconomics. This may include courses in the following areas of research:</p> <ul style="list-style-type: none"> • Advanced Topics in Behavioral Economics • Advanced Topics in Experimental Economics • Advanced Topics in Game Theory • Advanced Topics in Industrial Economics • Advanced Topics in Personnel Economics 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in ongoing frontier research in microeconomics (LGMSQ-1), • ... are enabled to formulate interesting research questions in microeconomics, to apply or possibly to develop the relevant methodology for adequately addressing the research questions, and to develop substantial new findings (LGMSQ-2), • ... learn to assess the substance and implications of even complex scientific work in microeconomics, as well as to explain it in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing modules in Advanced Topics in Microeconomics.</p>	
4. Methods of instruction and learning approaches:		
	<p>The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through problem sets.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 20 pages of text or final examination lasting 120 minutes. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., solution and simulation of a model, compilation of a data set, econometric analysis of a data set, evaluation of a scientific paper or preparation of a research proposal), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module HNFE: Historical and Normative Foundations of Economics		6 CP
1. Description:		
	<p>Elements of theory history, economic history, and institutional economics essential to ongoing frontier research in economics and business. Exemplary:</p> <ul style="list-style-type: none"> • History of economic growth over long periods, • Development of growth theoretical views and their formal mapping, • History of monetary constitution and financial market structuring of economic regions, • Development of monetary and financial theoretical modeling. 	
2. Learning goals and competency objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential historical and institutional backgrounds that are significant for ongoing frontier research in economics (LGMSQ-1), • ... will be able to place questions of economic research in their historical and theoretical context (LGMSQ-1), • ... will be able to analyze and evaluate historical approaches in economic policy (LGMSQ-3), • ... will be able to explain essential lines of thought in the history of theory in a substantive and comprehensible way (LGMSQ-4). 	
3. Requirements for enrollment:		
	Preliminary admission to Master's examination.	
4. Methods of instruction and learning approaches:		
	The module consists of lectures and review/problem solving sessions. In the review/problem solving sessions, selected concepts from the lecture are discussed and deepened through discussions.	
5. Requirements while classes are in progress:		
	Proof of attendance:	
	Items to be submitted:	
6. Grading:		Requirements
	Basis for grading:	Portfolio-based grading or term paper of around 20 pages of text. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., evaluation of a scientific essay, development of a thesis paper and/or oral presentation of an individual work or a group work), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.

4. Seminars

Module RSAC: Research Seminar in Accounting		6 CP
1. Description:		
	<p>Scientific papers from the ongoing frontier research in accounting are reviewed and questioned. Students present selected papers and critically comment on their research question, methodology, and results. Suggestions are developed on how the work can be improved, extended, and/or the methodology can be applied to other issues.</p>	
2. Learning outcomes/ Competence objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in ongoing frontier research in accounting in order to be able to engage in their own research in accounting in a targeted manner and in clear distinction to the current state of this research (LGMSQ-1 and LGMSQ-2), • ... learn to apply or possibly develop the relevant methodology for adequately addressing interesting research questions in accounting, and to develop scientifically demanding as well as substantial new findings (LGMSQ-2), • ... will be able to evaluate the substance and implications of complex scientific work in accounting, as well as explain it in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4), • ... will be able to present the results of their work at the level of demanding colloquia and international scientific conferences (LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to the Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before taking the Research Seminar in Accounting.</p>	
4. Methods of instruction and learning approaches:		
	<p>Seminar.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 25 pages of text. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., preparation of a seminar paper, oral presentation of the seminar paper and/or participation in group discussions) and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module RSDI: Research Seminar in Development and International Economics		6 CP
1. Description:		
	<p>Scientific papers from the ongoing frontier research in development economics, foreign economics, and/or international macroeconomics are reviewed and questioned. Students present selected papers and critically comment on their research question, methodology, and results. Suggestions are developed on how the work can be improved, extended, and/or the methodology applied to other issues.</p>	
2. Learning outcomes/ Competence objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in ongoing frontier research in development economics, foreign trade and/or international macroeconomics in order to be able to work in their own research in development economics, foreign trade and/or international macroeconomics in a targeted manner and in clear distinction to the current state of this research (LGMSQ-1 and LGMSQ-2), • ... will be able to apply or possibly develop the methodology relevant for the adequate treatment of interesting research questions in development economics, foreign trade and/or international macroeconomics, and to develop scientifically demanding as well as substantial new findings (LGMSQ-2), • ... will be able to assess the substance and implications of even complex scientific work in development economics, foreign trade and/or international macroeconomics, and to explain it in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4), • ... will be able to present the results of their work at the level of demanding colloquia and international scientific conferences (LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to the Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing the Research Seminar in Development and International Economics.</p>	
4. Methods of instruction and learning approaches:		
	<p>Seminar.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 25 pages of text. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., preparation of a seminar paper, oral presentation of the seminar paper and / or participation in group discussions), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module RSEC: Research Seminar in Econometrics		6 CP
1. Description:		
	<p>Scientific papers from the ongoing frontier research in econometrics are reviewed and questioned. The students present selected works and comment critically on their research question, methodology and results. Proposals are drawn up as to how the work can be improved, expanded and/or the methodology applied to other issues.</p>	
2. Learning outcomes/ Competence objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in ongoing frontier research in econometrics in order to be able to work in their own research in econometrics in a targeted manner and in clear distinction to the current state of this research (LGMSQ-1 and LGMSQ-2), • ... will be able to apply or possibly develop the methodology relevant for adequately addressing interesting research questions in econometrics, and to develop scientifically challenging as well as substantial new findings (LGMSQ-2), • .. will be able to assess the substance and implications of complex scientific work in econometrics and to explain it in a substantive and comprehensible way (LGMSQ-3 and LGMSQ-4), • ... will be able to present the results of their work at the level of demanding colloquia and international scientific conferences (LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to the Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing the Research Seminar in Econometrics.</p>	
4. Methods of instruction and learning approaches:		
	<p>Seminar.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 25 pages of text. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., preparation of a seminar paper, oral presentation of the seminar paper and/or participation in group discussions), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module RSFI: Research Seminar in Finance		6 CP
1. Description:		
	<p>Scientific papers from ongoing frontier research in finance are reviewed and questioned. The students present selected works and comment critically on their research question, methodology and results. Proposals are drawn up as to how the work can be improved, expanded and/or the methodology applied to other issues.</p>	
2. Learning outcomes/ Competence objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in ongoing frontier research in finance in order to be able to work in their own research in finance in a targeted manner and in clear distinction to the current state of this research (LGMSQ-1 and LGMSQ-2), • ... will be able to apply or possibly develop the methodology relevant for adequately addressing interesting research questions in finance, and to develop scientifically challenging as well as substantial new findings (LGMSQ-2), • ... will be able to assess the substance and implications of complex scientific work in finance and to explain it in a substantive and comprehensible way (LGMSQ-3 and LGMSQ-4), • ... will be able to present the results of their work at the level of demanding colloquia and international scientific conferences (LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to the Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing the Research Seminar in Finance.</p>	
4. Methods of instruction and learning approaches:		
	<p>Seminar.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 25 pages of text. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., preparation of a seminar paper, oral presentation of the seminar paper and/or participation in group discussions), which are to complement each other for the achievement of the competence objectives of the module and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module RSMA: Research Seminar in Macroeconomics		6 CP
1. Description:		
	<p>Scientific papers from leading ongoing frontier research in macroeconomics are reviewed and questioned. The students present selected works and comment critically on their research question, methodology and results. Proposals are drawn up as to how the work can be improved, expanded and/or the methodology applied to other issues.</p>	
2. Learning outcomes/ Competence objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work as practiced in ongoing frontier research in macroeconomics in order to be able to work in their own research in macroeconomics in a targeted manner and in clear distinction to the current state of this research (LGMSQ-1 and LGMSQ-2), • ... will be able to apply or possibly develop the methodology relevant for adequately addressing interesting research questions in macroeconomics, and to develop scientifically demanding as well as substantial new findings (LGMSQ-2), • ... will be able to assess the substance and implications of even complex scientific work in macroeconomics, as well as to explain it in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4), • ... will be able to present the results of their work at the level of demanding colloquia and international scientific conferences (LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to the Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing the Research Seminar in Macroeconomics.</p>	
4. Methods of instruction and learning approaches:		
	<p>Seminar.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 25 pages of text. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., preparation of a seminar paper, oral presentation of the seminar paper and/or participation in group discussions), which are to complement each other for the achievement of the competence objectives of the module and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module RSMK: Research Seminar in Marketing		6 CP
1. Description:		
	<p>Scientific papers from the leading ongoing frontier research in marketing are processed and questioned. The students present selected works and comment critically on their research question, methodology and results. Proposals are drawn up as to how the work can be improved, expanded and/or the methodology applied to other issues.</p>	
2. Learning outcomes/ Competence objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> ... learn essential aspects of scientific work as they are practiced in ongoing frontier research in marketing in order to be able to work in their own research in marketing in a targeted manner and in clear distinction from the current state of this research (LGMSQ-1 and LGMSQ-2), ... learn to apply or possibly develop the methodology relevant to the adequate processing of interesting research questions in marketing, and to develop scientifically demanding as well as substantial new findings (LGMSQ-2), ... learn to assess the substance and the implications of even complex scientific work in marketing, as well as to explain it in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4), ... learn to present the results of their work at the level of demanding colloquia and international scientific conferences (LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>Preliminary admission to the Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing the Research Seminar in Microeconomics.</p>	
4. Methods of instruction and learning approaches:		
	<p>Seminar.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Portfolio-based grading or term paper of around 25 pages of text. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., preparation of a seminar paper, oral presentation of the seminar paper and/or participation in group discussions), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.</p>

Module RSMI: Research Seminar in Microeconomics		6 CP
1. Description:		
	Scientific papers from ongoing frontier research in microeconomics are reviewed and questioned/examined. The students present selected works and comment critically on their research question, methodology and results. Proposals are drawn up as to how the work can be improved, expanded and/or the methodology applied to other issues.	
2. Learning outcomes/ Competence objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... learn essential aspects of scientific work, as they are practiced in ongoing frontier research in microeconomics, in order to be able to work in their own research in microeconomics in a targeted manner and in clear distinction from the current state of this research (LGMSQ-1 and LGMSQ-2), • ... learn to apply or possibly develop the relevant methodology for the adequate processing of interesting research questions in microeconomics, and to develop scientifically demanding as well as substantial new findings (LGMSQ-2), • ... learn to assess the substance and the implications of complex scientific work in microeconomics, as well as to explain it in a substantive and comprehensible manner (LGMSQ-3 and LGMSQ-4), • ... learn to present the results of their work at the level of demanding colloquia and international scientific conferences (LGMSQ-4). 	
3. Requirements for enrollment:		
	Preliminary admission to the Master's examination. It is recommended to have completed the Quantitative Methods modules as well as the relevant modules from Specific Foundations and Specializations before completing the Module Research Seminar in Microeconomics.	
4. Methods of instruction and learning approaches:		
	Seminar.	
5. Requirements while classes are in progress:		
	Proof of attendance:	
	Items to be submitted:	
6. Grading:		Requirements
	Basis for grading:	Portfolio-based grading or term paper of around 25 pages of text. In case of portfolio-based grading: the portfolio requirements must complement each other to ensure that the module's competency objectives are achieved. The format of these requirements (e.g., preparation of a seminar paper, oral presentation of the seminar paper and / or participation in group discussions), which are to complement each other for the achievement of the competence objectives of the module, and how these requirements are to be weighted is to be communicated at the start of the module. The time needed to complete all the requirements is to add up to approximately 45 hours of work.

5. Master's Thesis

Module MT: Master's Thesis		30 CP
1. Description:		
	<p>The master's thesis takes up a research question from ongoing frontier research in a specialization area and works on this research question independently using relevant quantitative methods. The master's thesis should develop scientifically substantiated theoretical and/or empirical findings and explain them in a substantive and comprehensible manner. The format of the master's thesis should correspond to that of a scientific essay that could be submitted to a relevant scientific journal.</p>	
2. Learning outcomes/ Competence objectives:		
	<p>The students ...</p> <ul style="list-style-type: none"> • ... demonstrate their ability to work in a specialization area in a targeted manner and in clear distinction from the current state of research (LGMSQ-2), • ... demonstrate their ability to identify and apply the relevant methodology for the adequate processing of the research question and, possibly, to develop it, and to develop scientifically demanding as well as substantial new findings on this basis (LGMSQ-2), • ... demonstrate their ability to answer complex structural questions from economics and business and to be able to explain the meaning of their results for economic research in a substantive and comprehensible way (LGMSQ-3 and LGMSQ-4). 	
3. Requirements for enrollment:		
	<p>The prerequisite for registering for the Master's thesis is the successful completion of all modules planned for the first and second semester according to the course plan as well as successful participation in one of the seminars.</p>	
4. Methods of instruction and learning approaches:		
	<p>Individual supervision for students.</p>	
5. Requirements while classes are in progress:		
	<p>Proof of attendance:</p>	
	<p>Items to be submitted:</p>	
6. Grading:		Requirements
	<p>Basis for grading:</p>	<p>Preparation of the Master's thesis. Duration: six months.</p>

Annex 4: Form for Declaring Inability to Take Part in Examinations

**Form for certificate of inability to participate in an
examination
- Medical certificate -**

For submission to the examination office in charge
at Johann Wolfgang Goethe-Universität Frankfurt am Main

Examined person:

Last name:	First name:	Birth date:
Matriculation number:	Degree program:	Address:

Declaration by the doctor:

Today's examination to determine the inability of the above-mentioned patient to participate in an examination has revealed the following from a medical point of view:

There are examination-relevant symptoms that significantly limit performance. This is not a reduction in performance due to the [imminent] examination situation, e.g. examination anxiety. The health disorder is not permanent, but only temporary.

The patient for an examination taking place as follows:

Date of the examination:	
Form of the examination:	<input type="checkbox"/> oral <input type="checkbox"/> written <input type="checkbox"/> physical <input type="checkbox"/> other:
Examination in the subject area / module:	

from a medical point of view is not able to participate in an examination:

on / in the period from to:	
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Additional information for papers (e.g. Bachelor theses, etc.):

Given the degree in performance reduction, what extension is advocated?

Weeks:	
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Date, office stamp and signature

Explanations for the medical doctor:

If a student does not take part in an examination for health reasons or aborts it, he/she has to verify his/her illness to the chairman of the examination board in question in accordance with the examination regulations. For this purpose, the student needs a medical certificate, which allows the chairman of the examination board, based on your information as a medical expert, to address the legal question as to whether an inability to participate in an examination is existing. Since it is not sufficient for this assessment that a medical doctor certifies that the examinee is generally incapable of taking an examination, you are asked to provide information on the points above. With the request to complete this certificate, the student declares his/her consent that the medical doctor provides the above information to the examination office in question. This occurs in accordance with the data protection act. According to Section 11, Paragraph 1, Clause 1 of the Hessian Data Protection Act (HDBG), personal data may be collected if knowledge of these is necessary for the data collection agency to perform its duties. It is expressly pointed out that if a medical doctor against his/her actual knowledge issues an incorrect certificate about the state of health to a person for him/her use this for communication with an examination office, then he/she is liable to be prosecuted according to § 278 StGB.

Annex 5: Example of Schedule for Studying in the Program

Example of Schedule for Studying in the Track Quantitative Accounting of the Program

Semester	Title of course/ module	Form	SWS	CP	C/ SE	Module-No.
1.	Advanced Econometrics 1	L, RP	4	8	C	AEC 1
	Mathematical Methods	L, RP	4	8	C	MAME
	Advanced Microeconomics 1	L, RP	4	8	C	AMI 1
	Advanced Accounting 1	L, RP	4	8	C	AAC 1
	Total SWS/ CP		16	32		
2.	Advanced Econometrics 2	L, RP	4	8	C	AEC 2
	Advanced Microeconomics 2	L, RP	4	8	C	AMI 2
	Advanced Accounting 2	L, RP	4	8	C	AAC 2
	Programming Languages	L, RP	2	4	C	PRLA
	Total SWS/ CP		14	28		
3.	Advanced Topics in Accounting (1)*	L, RP	3	6	SE	ATAC (1)
	<p>Courses with a total of 18 CP, if not previously selected, from:*</p> <ul style="list-style-type: none"> • Advanced Topics in Accounting (2), (3) • Advanced Topics in Econometrics (1), (2), (3) • Advanced Topics in Finance (1), (2), (3) • Advanced Topics in Development and International Economics (1), (2), (3) • Advanced Topics in Macroeconomics (1), (2), (3) • Advanced Topics in Marketing (1), (2), (3) • Historical and Normative Foundations of Economics (1), (2) 	L, RP	3	6	SE	<p>ATAC (2), (3)</p> <p>ATEC (1), (2), (3)</p> <p>ATFI (1), (2), (3)</p> <p>ATDI (1), (2), (3)</p> <p>ATMA (1), (2), (3)</p> <p>ATMK (1), (2), (3)</p> <p>ATMI (1), (2), (3)</p> <p>HNFE (1), (2)</p>
	<ul style="list-style-type: none"> • Advanced Financial Economics 1 - 2 • Advanced Macroeconomics 1 - 2 • Advanced Marketing 1 - 2 	L, RP	4	8	SE	<p>AFE 1 - 2</p> <p>AMA 1 - 2</p> <p>AMK 1 - 2</p>
	<p>One course from:</p> <ul style="list-style-type: none"> • Research Seminar in Accounting • Research Seminar in Development and International Economics • Research Seminar in Finance • Research Seminar in Econometrics • Research Seminar in Macroeconomics • Research Seminar in Marketing • Research Seminar in Microeconomics 	Sem	2	6	SE	<p>RSAC</p> <p>RSDI</p> <p>RSFI</p> <p>RSEC</p> <p>RSMA</p> <p>RSMK</p> <p>RSMI</p>
	Total SWS/ CP		14	30		
4.	Final module	MA		30	C	MT
	Total SWS/ CP			30		
	Total 1. - 4. Semester			120		

* According to § 10 (2) d): Modules of Advanced Topics in Accounting with a minimum of 6 CP and a maximum of 18 CP are to be selected.

Example of Schedule for Studying in the Track Quantitative Economics of the Program

Semester	Title of course/ module	Form	SWS	CP	C/ SE	Module-No.
1.	Advanced Econometrics 1	L, RP	4	8	C	AEC 1
	Mathematical Methods	L, RP	4	8	C	MAME
	Advanced Macroeconomics 1	L, RP	4	8	C	AMA 1
	Advanced Microeconomics 1	L, RP	4	8	C	AMI 1
	Total SWS/ CP		16	32		
2.	Advanced Econometrics 2	L, RP	4	8	C	AEC 2
	Advanced Macroeconomics 2	L, RP	4	8	C	AMA 2
	Advanced Microeconomics 2	L, RP	4	8	C	AMI 2
	Programming Languages	L, RP	2	4	C	PRLA
	Total SWS/ CP		14	28		
3.	Advanced Topics in Econometrics (1)* or Advanced Topics in Development and International Economics (1)* or Advanced Topics in Macroeconomics (1)* or Advanced Topics in Microeconomics (1)*	L, RP	3	6	SE	ATEC (1) + (2) ATDI (1) + (2) ATMA (1) + (2) ATMI (1) + (2)
	Courses with a total of 18 CP, if not previously selected, from:*					
	<ul style="list-style-type: none"> • Advanced Topics in Accounting (1), (2), (3) • Advanced Topics in Econometrics (1), (2), (3) • Advanced Topics in Finance (1), (2), (3) • Advanced Topics in Development and International Economics (1), (2), (3) • Advanced Topics in Macroeconomics (1), (2), (3) • Advanced Topics in Marketing (1), (2), (3) • Advanced Topics in Microeconomics (1), (2), (3) • Historical and Normative Foundations of Economics (1), (2) 	L, RP	3	6	SE	ATAC (1), (2), (3) ATEC (1), (2), (3) ATFI (1), (2), (3) ATDI (1), (2), (3) ATMA (1), (2), (3) ATMK (1), (2), (3) ATMI (1), (2), (3) HNFE (1), (2)
	<ul style="list-style-type: none"> • Advanced Accounting 1 - 2 • Advanced Financial Economics 1 - 2 • Advanced Marketing 1 - 2 	L, RP	4	8	SE	AAC 1 - 2 AFE 1 - 2 AMK 1 - 2
	One course from: <ul style="list-style-type: none"> • Research Seminar in Accounting • Research Seminar in Development and International Economics • Research Seminar in Finance • Research Seminar in Econometrics • Research Seminar in Macroeconomics • Research Seminar in Marketing • Research Seminar in Microeconomics 	Sem	2	6	SE	RSAC RSDI RSFI RSEC RSMA RSMK RSMI
	Total SWS/ CP		14	30		

4.	Final module	MA		30	C	MT
	Total SWS/ CP			30		
	Total 1. - 4. Semester			120		

* According to § 10 (2) d):

- Modules of Advanced Topics in Econometrics with a minimum of 6 CP and a maximum of 18 CP or
- Modules of Advanced Development and International Economics with a minimum of 6 CP and a maximum of 18 CP or
- Modules of Advanced Topics in Macroeconomics with a minimum of 6 CP and a maximum of 18 CP or
- Modules of Advanced Topics in Microeconomics with a minimum of 6 CP and a maximum of 18 CP

are to be selected.

Example of Schedule for Studying in the Track Quantitative Finance of the Program

Semester	Title of lecture/ module	Form	SWS	CP	C/ SE	Module-No.
1.	Advanced Econometrics 1	L, RP	4	8	C	AEC 1
	Mathematical Methods	L, RP	4	8	C	MAME
	Advanced Macroeconomics 1* or Advanced Microeconomics 1*	L, RP	4	8	C	AMA I AMI I
	Advanced Financial Economics 1	L, RP	4	8	C	AFE 1
	Total SWS/ CP		16	32		
2.	Advanced Econometrics 2	L, RP	4	8	C	AEC 2
	Advanced Macroeconomics 2* or Advanced Microeconomics 2*	L, RP	4	8	C	AMA I AMI I
	Advanced Financial Economics 2	L, RP	4	8	C	AFE 2
	Programming Languages	L, RP	2	4	C	PRLA
	Total SWS/ CP		14	28		
3.	Advanced Topics in Finance**	L, RP	3	6	SE	ATFI 1
	<p>Courses with a total of 18 CP, if not previously selected, from:**</p> <ul style="list-style-type: none"> • Advanced Topics in Accounting (1), (2), (3) • Advanced Topics in Econometrics (1), (2), (3) • Advanced Topics in Finance (2), (3) • Advanced Topics in Development and International Economics (1), (2), (3) • Advanced Topics in Macroeconomics (1), (2), (3) • Advanced Topics in Marketing (1), (2), (3) • Advanced Topics in Microeconomics (1), (2), (3) • Historical and Normative Foundations of Economics (1), (2) 	L, RP	3	6	SE	ATAC (1), (2), (3) ATEC (1), (2), (3) ATFI (2), (3) ATDI (1), (2), (3)
	<ul style="list-style-type: none"> • Advanced Accounting 1 - 2 • Advanced Macroeconomics 1 - 2 • Advanced Marketing 1 - 2 • Advanced Microeconomics 1 - 2 	L, RP	4	8	SE	AAC 1 - 2 AMA 1 - 2 AMK 1 - 2 AMI 1 - 2
	<p>One course from:</p> <ul style="list-style-type: none"> • Research Seminar in Accounting • Research Seminar in Development and International Economics • Research Seminar in Finance • Research Seminar in Econometrics • Research Seminar in Macroeconomics • Research Seminar in Marketing • Research Seminar in Microeconomics 	Sem	2	6	SE	RSAC RSDI RSFI RSEC RSMA RSMK RSMI
	Total SWS/ CP		14	30		

4.	Final module	MA		30	C	MT
	Total SWS/ CP			30		
	Total 1. - 4. Semester			120		

* Either AMA 1 and AMA 2 or AMI 1 and AMI 2 can be selected.

** According to § 10 (2) d): Modules of Advanced Topics in Finance with a minimum of 6 CP and a maximum of 18 CP are to be selected.

Example of Schedule for Studying in the Track Quantitative Marketing of the Program

Semester	Title of Module	Form	SWS	CP	C/ SE	Module-No.
1.	Advanced Econometrics 1	L, RP	4	8	C	AEC 1
	Mathematical Methods	L, RP	4	8	C	MAME
	Advanced Microeconomics 1	L, RP	4	8	C	AMI 1
	Advanced Marketing 1	L, RP	4	8	C	AMK 1
	Total SWS/ CP		16	32		
2.	Advanced Econometrics 2	L, RP	4	8	C	AEC 2
	Advanced Microeconomics 2	L, RP	4	8	C	AMI 2
	Advanced Marketing 2	L, RP	4	8	C	AMK 2
	Programming Languages	L, RP	2	4	C	HNFE
	Total SWS/ CP		14	28		
3.	Advanced Topics in Marketing (1)*	L, RP	3	6	SE	ATMK 1
	<p>Courses with a total of 18 CP, if not previously selected, from:*</p> <ul style="list-style-type: none"> • Advanced Topics in Accounting (1), (2), (3) • Advanced Topics in Econometrics (1), (2), (3) • Advanced Topics in Finance (1), (2), (3) • Advanced Topics in Development and International Economics (1), (2), (3) • Advanced Topics in Macroeconomics (1), (2), (3) • Advanced Topics in Marketing (2), (3) • Advanced Topics in Microeconomics (1), (2), (3) • Historical and Normative Foundations of Economics (1), (2) 	L, RP	3	6	SE	<p>ATAC (1), (2), (3)</p> <p>ATEC (1), (2), (3)</p> <p>ATFI (1), (2), (3)</p> <p>ATDI (1), (2), (3)</p> <p>ATMA (1), (2), (3)</p> <p>ATMK (2), (3)</p> <p>ATMI (1), (2), (3)</p> <p>HNFE (1), (2)</p>
	<ul style="list-style-type: none"> • Advanced Accounting 1 - 2 • Advanced Financial Economics 1 - 2 • Advanced Macroeconomics 1 - 2 	L, RP	4	8	SE	<p>AAC 1 - 2</p> <p>AFE 1 - 2</p> <p>AMA 1 - 2</p>
	<p>One course from:</p> <ul style="list-style-type: none"> • Research Seminar in Accounting • Research Seminar in Development and International Economics • Research Seminar in Finance • Research Seminar in Econometrics • Research Seminar in Macroeconomics • Research Seminar in Marketing • Research Seminar in Microeconomics 	Sem	2	6	SE	<p>RSAC</p> <p>RSDI</p> <p>RSFI</p> <p>RSEC</p> <p>RSMA</p> <p>RSMK</p> <p>RSMI</p>
	Total SWS/ CP		14	30		
4.	Final module	MA		30	C	MT
	Total SWS/ CP			30		
	Total CP 1. - 4. Semester			120		

* According to § 10 (2) d): Modules of Advanced Topics in Marketing with a minimum of 6 CP and a maximum of 18 CP are to be selected.

Annex 6: Transcript of Records

Transcript of Records

**Office of Academic Records of the
 Graduate School of Economics,
 Finance, and Management (GSEFM)
 Faculty of Economics and Business**

December 15, 2020

First Name and Surname
 Date of Birth and Place of Birth
 Matriculation Number
 Degree Program
 Degree Awarded
 In Compliance with the Regulations Dated
 Semester

	Grade/Status	Semester	CP	SWS	Remark
Module Seminar Module Examination					

Result of the Master Examination: Pass

Grade (overall): Good (2,0) CP (Overall): 120

Frankfurt am Main, ...

Prof. Michael Binder, Ph.D., Chairman of the Board of Examiners of GSEFM