

Semester Abroad

Info Session for Economics Master's Students Nov. 2022

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Get out there! 
The world is waiting

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The world is waiting.

Why a Semester Abroad?

A semester abroad can be an important step

- in your **career development**,
- in your **intellectual development**,
- In your **personal development**.

⇒ „**Generation ERASMUS**“

Personal Development - L'auberge espagnole (2002)

„The movie is about an economics graduate student studying for a year in [Barcelona, Spain](#), as part of the [Erasmus programme](#), where he learns from a group of students from all over [Western Europe](#) in a student share-house.”

Quelle: Wikipedia



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Why a Semester Abroad?

! The European Higher Education Area and the global reach of WU's International Office create **lots of opportunities** for WU students to study abroad.

! Organisational and financial **barriers** are **low**.

! A **European/global course catalogue** allows to deepen and broaden your knowledge in the areas you are most interested in.

⇒ **Flexible schedule of MScECON** allows smooth transfer of credits

⇒ **Study what you are most interested in at some of the most renowned universities for economists!**

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Career Development

! Spending a semester at Chicago, Mannheim, Toulouse, Milano, Zurich, Brussels,... significantly raises your chances to get accepted into a renowned international **PhD-program**.

! International experience is a plus in the **public and the private sector** as many jobs for economists have an international dimension.

⇒ E.g. energy economics in Norway, monetary and financial economics in Frankfurt, EU policies in Brussels, CEE studies in Prague, Budapest, economic growth in Asia, fiscal policy in Berlin...

! **LinkedIn-Gruppe „WU Master Economics“**: 400+ educational and career profiles including both current students and graduates

Recommended Partner Universities for MScECON

- ⇒ You either apply for studying at one of the recommended partner universities for MScECON
- ⇒ Or you apply for one of WU's other partner universities that accept economists at the graduate level.
- ⇒ In the latter case it may be somewhat harder to find enough courses that can be taken for credit and the chances for a successful application may be somewhat lower, but still economics students can and do apply to other partner universities.
- ⇒ Check out early what areas of economics the chosen partner university focuses on!!!
- ⇒ University of Toulouse I is offered in the 4th semester – particularly recommended for students wishing to pursue a PhD.

Recommended Partner Universities (see ZAS Website)

- University of Chicago
- ITAM, Mexico
- University of Toulouse I
- Stockholm School of Economics
- Norwegian School of Economics
- Université Libre de Bruxelles
- Université Catholique de Louvain
- Erasmus University Rotterdam
- Maastricht University
- Tilburg University
- University of Zurich
- University of Mannheim
- Goethe University Frankfurt
- Freie Universität Berlin
- Humboldt Universität Berlin
- Cologne University
- Bocconi University
- LUISS Guido Carli, Rome
- Universidade Nova de Lisboa
- University of Economics, Prague,
- Corvinus University, Budapest
- National Research University, HSE, Moscow
- University of New South Wales, Australia
- Keio University, Japan
- University of Illinois at Urbana-Champaign



- You need to obtain a **pre-recognition notice (Anrechnungsbescheid)** confirming in advance the transferability of credits you plan to earn abroad.
 - Criterion: Equivalence of contents
 - Large, but still incomplete online database for equivalent courses
 - Check out the course catalogues yourself!
- About **30 ECTS** in total
- The following courses are particularly well suited for transferring credits:
 - Electives (6 ECTS)
 - Specialisation „Course Abroad“ (6 ECTS) – open content, you can select a course! The „Course Abroad“ counts for a regular specialisation (6 ECTS)! You can profit from courses at the partner university in areas which are not offered at WU!
 - Specialisation „Economic and Social Policy“ (6 ECTS)
 - Other Specialisations
- ECTS often **do not perfectly add up**, but:
 - If one course does not have enough ECTS, it can be combined with a second course
 - „Excess“ ECTS points count as electives.

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Application

- You must apply early:
 - **The application process takes about one year !**
 - **You must apply in the first semester to go abroad in the third semester!**
- Please note the deadlines set by the International Office:
 - For Winter Term 2023/2024: Application Period 1
 - **Dec. 1 - Dec. 14 2022**
- **The WU International Office is your partner for solving all organisational issues!**

The header features a repeating pattern of travel-related icons including a plane, Eiffel Tower, Big Ben, windmill, and various buildings. The text "Get out there! The world is waiting." is repeated twice in a light blue font.

Strategies for a Successful Application

- Reveal your true preferences:
 - **In many cases you will obtain one of your top preferences**
- If you are unsure about your chances, include also a **niche university** for which demand may be lower!
- **Do not provide just one or two universities** as this reduces your chances of getting a spot.
- If you do not get a spot, watch out for **application period 2** where residual spots get allocated.
- In fall 2019, **15 students got their first preference** and 7 got their second preference out of 33 applications. Students not getting offered a spot in the first round typically get a place in application period 2.

| Reihun | Zuteilung | Präferenzen | | | | | | |
|--------|---------------------|---------------|-----------------|-----------------|-----------------------------------|----------------|-----------------|---------------|
| 27 | *nhh-g (4) | *nsw-g | *gsbchicago-g | *ese-g | *nhh-g | *novasbe-g | *sse-g | *las-g |
| 12 | *luiss-g (2) | *ub-g | *luiss-g | *solvay-g | *sse-g | | | |
| 24 | *prag-g (1) | *prag-g | *budapest-g | *novasbe-g | *solvay-g | *ese-g | | |
| 30 | *ucleconomics-g (3) | *sse-g | *solvay-g | *ucleconomics-g | *ese-g | *maastricht-g | *bi-g | |
| 13 | *keio-g (1) | *keio-g | *sse-g | *ese-g | *nhh-g | *las-g | *maastricht-g | *luiss-g |
| 11 | *zürich-g (1) | *zürich-g | *mannheim-g | *novasbe-g | *konstanz-g | *tilburg-g | *ese-g | |
| 33 | | *nsw-g | *novasbe-g | *solvay-g | *ub-g | | | |
| 3 | *las-g (1) | *las-g | *gsbchicago-g | | | | | |
| 7 | *ub-g (1) | *ub-g | *aarhus-g | *hse-moscow-g | | | | |
| 28 | *hse-moscow-g (3) | *keio-g | *nsw-g | *hse-moscow-g | *maastricht-g | *ese-g | *sse-g | *nhh-g |
| 38 | bangalore-g (4) | *keio-g | *sse-g | *prag-g | bangalore-g | kobe-g | ubc-g | *aarhus-g |
| 1 | *gsbchicago-g (1) | *gsbchicago-g | *frankfurt-g | *solvay-g | *ese-g | *maastricht-g | | |
| 16 | *nhh-g (4) | *ub-g | *sse-g | *novasbe-g | *nhh-g | *ese-g | *bi-g | |
| 34 | *humboldt-g (4) | *keio-g | *nsw-g | *novasbe-g | *humboldt-g | *freieberlin-g | *prag-g | |
| 9 | *luiss-g (2) | *ub-g | *luiss-g | *sse-g | *ese-g | *tilburg-g | *ucleconomics-g | *solvay-g |
| 26 | *solvay-g (2) | *keio-g | *solvay-g | *novasbe-g | *ucleconomics-g | | | |
| 14 | *luiss-g (2) | *ub-g | *luiss-g | | | | | |
| 22 | | *gsbchicago-g | *nsw-g | *ub-g | *zürich-g | stgallen-g | | |
| 17 | *las-g (4) | *gsbchicago-g | toronto-g | *sse-g | *las-g | *mannheim-g | *konstanz-g | *frankfurt-g |
| 2 | *frankfurt-g (1) | *frankfurt-g | *gsbchicago-g | *maastricht-g | *ub-g | | | |
| 20 | | *ese-g | *zürich-g | | | | | |
| 19 | *keio-g (2) | *ub-g | *keio-g | *bi-g | *solvay-g | *tilburg-g | *ese-g | *aarhus-g |
| 37 | *humboldt-g (4) | *bi-g | *ese-g | *sse-g | *humboldt-g | *gsbchicago-g | *nsw-g | *maastricht-g |
| 25 | *tilburg-g (2) | *ese-g | *tilburg-g | *maastricht-g | | | | |
| 31 | *mannheim-g (3) | *ub-g | *maastricht-g | *mannheim-g | *novasbe-g | | | |
| 4 | *ub-g (1) | *ub-g | *mannheim-g | *luiss-g | | | | |
| 15 | *sse-g (4) | *gsbchicago-g | *ub-g | *zürich-g | *sse-g | ubc-g | | |
| 8 | *ese-g (1) | *ese-g | *aarhus-g | *sse-g | *nhh-g | *zürich-g | *tilburg-g | *novasbe-g |
| 36 | *ucleconomics-g (2) | *solvay-g | *ucleconomics-g | emstrasbourg-g | *lausanne-g | geneve-g | *maastricht-g | rsm-g |
| 10 | *hse-moscow-g (1) | *hse-moscow-g | petersburg-g | | Universität de Lausanne - Schweiz | | | |
| 5 | bangalore-g (1) | bangalore-g | *nsw-g | *sse-g | iima-g | *las-g | *aarhus-g | *ese-g |
| 23 | *nhh-g (4) | *novasbe-g | *gsbchicago-g | *luiss-g | *nhh-g | *ub-g | *keio-g | *nsw-g |
| 6 | *las-g (1) | *las-g | *zürich-g | | | | | |
| 35 | *las-g (3) | uf-g | *gsbchicago-g | *las-g | *keio-g | *nsw-g | fudan-g | asu-g |
| 18 | *ese-g (1) | *ese-g | *mannheim-g | *frankfurt-g | *humboldt-g | | | |
| 29 | | *novasbe-g | escp-g | *nsw-g | *ub-g | *zürich-g | | |
| 32 | *aarhus-g (1) | *aarhus-g | cbs-g | | | | | |
| 21 | | *nsw-g | *keio-g | *itam-g | | | | |

Application deadline 1,
Fall 2019 (i.e., pre-
Covid)

⇒ About half of the
students got their
first preference.

⇒ 2/3 received either
their first or second
preference

Preference number for
which a student got
offered a spot

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Advice for Economists

- Most students go abroad in the third semester
 - But quite a number of spots is also available for the 4th semester! The 4th semester definitely is also an option, even though the number of spots on offer is smaller.
 - Toulouse I is only offered in the 4th semester. It is particularly recommended for Science Track students who want to apply for a PhD program!
 - In Vienna you would take specialisations and research and policy seminars
- ⇒ Check courses equivalent to specialisations/R&P seminars!
- Note that for transferring credits for an R&P seminar, you need to conduct your own analytical project in the course abroad and write a seminar paper about it.
- ⇒ You cannot take a course twice (i.e., at Vienna AND abroad) even if the content is different.
- ⇒ Make use of the „Course Abroad“ to replace a specialization – design your own specialization abroad!

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Advice for Economists

- Note that specialisations (R&P seminars) at WU often lead to a master's thesis project.
- If you are not in Vienna in the third semester, you may miss some opportunities for initiating a master's thesis project.
- Still, there exist various options how to deal with this situation:
 - ⇒ Plan your master's thesis early!
 - ⇒ Take one specialisation already in second semester?
 - ⇒ Contact early your WU advisor and plan together your stay abroad and your thesis.
 - ⇒ Write a thesis with a more methodological focus (e.g., econometrics) and choose a professor as supervisor whom you know from the first year.
 - ⇒ Take WU specialisation in 4th semester and turn your project in the Research and Policy Seminar into the thesis.
 - ⇒ Go abroad in the 4th semester, take R&P seminars in the 3rd semester.
 - ⇒ No matter where you are, you can participate in the master's thesis matching program at WU which gets started at the end of the third semester as most of the interaction can be conducted online.

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Have fun during your semester abroad!

