

# Master of Science (MSc) **Economics**

**WU**  
WIRTSCHAFTS  
UNIVERSITÄT  
WIEN VIENNA  
UNIVERSITY OF  
ECONOMICS  
AND BUSINESS



English-taught  
master's program





Based on a passion for economics and a keen interest in solving problems, students will learn how to develop smart and powerful solutions for complex challenges like globalization, inequality, sustainable growth, and economic crises.



# Global Study Opportunities

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## THE ECONOMICS PROGRAM AT A GLANCE

The WU Department of Economics is among the leading economic research institutions in the German-speaking countries. In the master's program, students acquire a thorough understanding of economic theories and state-of-the-art empirical methods that can be applied to a broad range of relevant topics. The program offers an Applied Track and a Science Track. The majority of students choose the Applied Track as they prepare for careers in government, NGOs, or business. The Science Track is designed for students pursuing a career in scientific research. It offers a fast-track option into WU's selective PhD program in economics. WU produces by far the biggest number of economics graduates in Austria. The popularity of the master's program is also due to its strong reputation in both the national and the international job markets.

## CONTENT AND STRUCTURE

The master's program is a 2-year full-time program for students holding a bachelor's degree in economics or a related field. Students apply either for the Applied Track or the Science Track. The Applied Track focuses on problem-solving skills based upon a thorough understanding of economic theories, methods, and policy frameworks. Students have ample choice to individualize their studies by choosing 4 areas of specialization.

The Science Track puts a strong emphasis on mathematical and statistical foundations and on analytically rigorous courses in economic theory and methods. Students closely interact with internationally renowned researchers to develop their skills. For highly qualified students, the Science Track offers a fast-track option into WU's PhD program in economics.

## CAREER PROSPECTS

For many decades, WU alumni have been taking top positions in business, government, and society. Employers in Europe and beyond appreciate the value of a WU degree. Graduates pursue an impressively broad range of careers as they have acquired the skills necessary to master many challenging tasks. A major focus of the program is the ability to develop well-structured economic arguments based upon solid empirical evidence. The flexible curriculum and the big network of internationally renowned partner universities enable students to acquire valuable international experience.

About 50 percent of graduates go into the private sector. Finance, consulting, IT companies, and multinational enterprises are among the most important employers. 25 percent work in areas closely related to economic policy such as ministries, regulatory agencies, central banks, regional governments, international organizations, or NGOs. Another 25 percent pursue a career in scientific research, working at academic institutions, think tanks, or research organizations.



**“As an economist, you learn how to make sense of economic data. This essential skill is in high demand in today’s digital world, allowing our graduates to pursue an impressively broad range of careers.”**

**Guido Schäfer**  
Academic Director, Economics

## PROGRAM STRUCTURE

### Introductory Phase (prerequisite for taking further courses)

Foundations of Economics

12 ECTS | 6 CH | 1st S

### Mandatory Courses, Applied Track

Economic Policy	Heterodox Economics	Public Economics	Econometrics and Empirical Economic Research	Microeconometrics	Macroeconometrics
4 ECTS   2 CH   1st/2nd S	4 ECTS   2 CH   1st/2nd S	4 ECTS   2 CH   2nd S	4 ECTS   2 CH   1st S	4 ECTS   2 CH   2nd S	4 ECTS   2 CH   2nd S
Microeconomic Models and Methods	Topics in Applied Microeconomics	Game Theory	Macroeconomic Models and Methods	Topics in Macroeconomic Theory and Policy	
4 ECTS   2 CH   2nd S	5 ECTS   2 CH   2nd S	5 ECTS   2 CH   1st S	4 ECTS   2 CH   1st S	5 ECTS   2 CH   2nd S	

### Mandatory Courses, Science Track

Mathematics I	Mathematics II	Probability and Statistics	Advanced Econometric Models and Methods	Advanced Microeconometrics	Advanced Macroeconometrics
4 ECTS   2 CH   1st S	8 ECTS   4 CH   2nd S	5 ECTS   2 CH   1st S	4 ECTS   2 CH   1st S	5 ECTS   2 CH   2nd S	5 ECTS   2 CH   2nd S
Advanced Microeconomics I	Advanced Microeconomics II	Game Theory	Advanced Macroeconomics I	Advanced Macroeconomics II	
4 ECTS   2 CH   3rd S	4 ECTS   2 CH   3rd S	6 ECTS   3 CH   2nd S	4 ECTS   2 CH   2nd S	4 ECTS   2 CH   2nd S	

### Specializations (Applied Track: choose 4 out of 11, Science Track: choose 3 out of 11)

Behavioral and Experimental Economics	Economic and Social Policy	Economic Development	Economics of Distribution	Industrial Organization	International Economics
6 ECTS   3 CH   3rd/4th S	6 ECTS   3 CH   3rd/4th S	6 ECTS   3 CH   3rd/4th S	6 ECTS   3 CH   3rd/4th S	6 ECTS   3 CH   3rd/4th S	6 ECTS   3 CH   3rd/4th S
Labor and Organizational Economics	Money, Credit, and Finance	Public Sector Economics	Regulatory Economics	Spatial Economics	
6 ECTS   3 CH   3rd/4th S	6 ECTS   3 CH   3rd/4th S	6 ECTS   3 CH   3rd/4th S	6 ECTS   3 CH   3rd/4th S	6 ECTS   3 CH   3rd/4th S	

### Research & Policy Seminars

2 seminars, each accompanying a selected area of specialization

4 ECTS each | 2 CH | 3rd/4th S

### Elective

Elective related to economics

6 ECTS | 3 CH | 2nd–4th S

### Master's Thesis Conference

3 ECTS | 1 CH | 4th S

### Master's Thesis

20 ECTS | 4th S

ECTS: Number of credits; CH: number of credit hours; S: recommended semester



For further details see:  
[wu.at/econ](https://www.wu.at/econ)

## AT A GLANCE

Program type	Full-time degree program
Duration	4 semesters
Language of instruction	English
Credits	120 ECTS credits (incl. 20 ECTS credits for the master's thesis)
Degree awarded to graduates	Master of Science (WU), abbreviated MSc (WU)

## APPLICATION AND ADMISSIONS

Successful applicants must fulfill the following entry requirements:

- › **Bachelor's degree** (worth at least 180 ECTS credits) in economics or a related field
- › If the degree is from a related field, **25 ECTS credits in economics** and **8 ECTS credits in mathematics/statistics/econometrics/quantitative methods** are required.
- › **Proficiency in English**

The application package should include a **letter of motivation** and a **CV**. Students applying for the Science Track should submit an **extended abstract** of their bachelor's thesis or a thesis proposal if the thesis is still work in progress.

Applicants must indicate whether they want to study in the Applied Track or the Science Track. Students are admitted to one of the two tracks. For further and more

detailed information on the application requirements and the admissions process, please visit the WU admissions website. For graduates of the WU Bachelor's Program in Business, Economics and Social Sciences with a major in Economics/Socioeconomics, a simplified application process is available.

## APPLICATION DEADLINE

WU employs a rolling admissions policy, allowing students to apply from the beginning of September until spring. Rolling admissions for the academic year start September, with the following 3 priority deadlines: October, January, and March.



For detailed information on the admission requirements and the application procedures, please see: **[wu.at/econ](https://www.wu.at/econ)**



## Information and contact

To find out more about the Master's Program in Economics, please visit  
**wu.at/econ**

For further questions please contact:  
**Heidemarie Straka**, Program Manager  
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Academic Directors of the Master's Program in Economics:  
**Guido Schäfer**



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Arriving by public transport:  
Subway: U2 stations "Messe-Prater" or "Krieau"  
Bus: 82A, "Südportalstraße" stop