Master of Science (MSc) Economics
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**

**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 business, government, and society. Employers in Europe and beyond appreciate the value of WU degrees. Graduates pursue an impressively broad range of careers in business, government, and society. Employers in Europe and beyond appreciate the value of WU degrees. Graduates pursue an impressively broad range of careers. WU produces by far the most graduates who are admitted to one of the two tracks. Students apply either for the Applied Track or the Science Track. The Applied Track focuses on problem-solving skills acquired during the four years of studies. The Department of Economics offers a comprehensive and flexible study program that provides students with the tools to develop well-structured economic arguments. The Applied Track is designed for students pursuing a career in scientific research, while the Science Track focuses on prob-

**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 must choose between the Applied Track and the Science Track. Students apply either for the Applied Track or the Science Track. The Applied Track focuses on problem-solving skills based upon solid empirical evidence. The flexible curriculum and the big network of internationally renowned researchers ensure that students are equipped with the skills necessary to master many challenging tasks. A major focus of the program is the ability to develop well-structured economic arguments. This essential skill is in high demand in today's digital world, allowing our graduates to pursue an impressively broad range of careers.

*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.*

(Trash Included: Analytical Skills, Econometrics)

**APPLICATION AND ADMISSIONS**

Full-time degree program

**Duration**

8 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 DEADLINE**

For detailed information on the admission requirements and the application procedure, please see:

wu.at/applicationguide

**AT A GLANCE**

- Program type: Full-time degree program

- Duration: 8 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)

**EXAMPLE OF ADMISSION REQUIREMENTS**

- A relevant prior degree worth a minimum of 180 ECTS credits and in mathematics/statistics/econometrics/quantitative methods worth at least 8 ECTS credits

- Sufficient proficiency in English

- Proof of aptitude

Please see the Application Guide for detailed information on the required documents and the specific application and selection procedures. The application process takes place online. It is possible to apply before completion of the relevant prior degree program. Applicants must indicate if they want to study in the Applied Track or in the Science Track. Students are admitted to one of the two tracks.

### PROGRAM STRUCTURE

<table>
<thead>
<tr>
<th>Mandatory Courses, Applied Track</th>
<th>Credits</th>
<th>CH</th>
<th>Semester(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economic Policy</td>
<td>4 ECTS</td>
<td>2 CH</td>
<td>1st S</td>
</tr>
<tr>
<td>Intermediate Economics</td>
<td>4 ECTS</td>
<td>2 CH</td>
<td>2nd S</td>
</tr>
<tr>
<td>Public Economics</td>
<td>4 ECTS</td>
<td>2 CH</td>
<td>3rd S</td>
</tr>
<tr>
<td>Advanced Econometrics Models and Methods</td>
<td>12 ECTS</td>
<td>6 CH</td>
<td>4th S</td>
</tr>
<tr>
<td>Microeconomic Foundations I</td>
<td>4 ECTS</td>
<td>2 CH</td>
<td>1st S</td>
</tr>
<tr>
<td>Microeconomic Foundations II</td>
<td>4 ECTS</td>
<td>2 CH</td>
<td>2nd S</td>
</tr>
<tr>
<td>Elective related to economics</td>
<td>4 ECTS each</td>
<td>2 CH</td>
<td>3rd/4th S</td>
</tr>
</tbody>
</table>

**Programme Prerequisites**

- Mathematics
- Probability and Statistics
- Advanced Econometrics Models and Methods
- Advanced Microeconometrics
- Advanced Microeconomic Theory
- Advanced Macroeconomics

**Mandatory Courses, Science Track**

| Mathematics I | 4 ECTS | 2 CH | 1st S |
| Mathematics II | 4 ECTS | 2 CH | 2nd S |
| Probability and Statistics | 4 ECTS | 2 CH | 3rd S |
| Advanced Econometrics Models and Methods | 12 ECTS | 6 CH | 4th S |
| Microeconomic Theory | 4 ECTS | 2 CH | 1st S |
| Microeconomic Theory II | 4 ECTS | 2 CH | 2nd S |
| Elective related to economics | 4 ECTS each | 2 CH | 3rd/4th S |

**Mandatory Interventions**

- electives related to economics
- 4 ECTS | 2 CH | 4th S |
- Master's Thesis | 4 ECTS | 2 CH | 5th S |

**Recommended Courses**

- 4 ECTS | 2 CH | 5th S | Economics and Social Policy
- 4 ECTS | 2 CH | 5th S | Economic Development
- 4 ECTS | 2 CH | 5th S | Economics of Distribution
- 4 ECTS | 2 CH | 5th S | Industrial Organization
- 4 ECTS | 2 CH | 5th S | International Economics
- 4 ECTS | 2 CH | 5th S | Money, Credit, and Finance
- 4 ECTS | 2 CH | 5th S | Public Sector Economics
- 4 ECTS | 2 CH | 5th S | Regulatory Economics
- 4 ECTS | 2 CH | 5th S | Spatial Economics
- 4 ECTS | 2 CH | 5th S | Environment and Resource Economics
- 4 ECTS | 2 CH | 5th S | Research and Policy Interventions
- 4 ECTS | 2 CH | 5th S | Environmental Policy
- 4 ECTS | 2 CH | 5th S | Environmental Policy Interventions
- 4 ECTS | 2 CH | 5th S | Environmental Policy Interventions II
- 4 ECTS | 2 CH | 5th S | Master's Thesis Conference
- 4 ECTS | 2 CH | 5th S | Master's Thesis

**Research and Teaching Areas**

- Economics
- Environmental Policy
- Environmental Policy Interventions
- Environmental Policy Interventions II
- Master's Thesis Conference
- Master's Thesis

**ECTS Credits**

- Number of credits
- CH: number of credit hours
- S: recommended semester

(Trash Included: 4 ECTS | 2 CH | 5th S)
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 international orientation. Apart from being admitted to 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 researchers partner universities enable students to acquire valuable international experience.

About 50 percent of graduates go into the private sector. 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.

“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

APPLICATION AND ADMISSIONS

The prerequisites for this master’s program include:

- A relevant prior degree worth at least 48 ECTS credits and in mathematics/statistics/econometrics/quantitative methods worth at least 6 ECTS credits
- Sufficient proficiency in English
- Proof of aptitude

Please see the Application Guide for detailed information on the required documents and the specific application and selection procedures.

The application process takes place online. It is possible to apply before completion of the relevant prior degree program. Applicants must indicate if they want to study in the Applied Track or in the Science Track. Students are admitted to one of the two tracks.

APPLICATION DEADLINE

WU employs a rolling admissions policy, allowing students to apply from the beginning of September until December. Following three priority deadlines:

- October, January, and March

For detailed information on the admission requirements and the application procedures, please see:

wu.at/applicationguide

PROGRAM STRUCTURE

Introductory Phase (preparatory for taking further courses)

Mandatory Courses, Science Track

Economics and Empirical Economic Research

Microeconomic and Macroeconomic Topics

Mathematics

Mandatory Courses, Applied Track

Mandatory Courses, Science Track

Microeconomic Foundations

Macroeconomic Models and Methods

Mathematics I

Mathematics II

Probability and Statistics

Advanced Econometric Models and Methods

Advanced Microeconomics

Advanced Macroeconomics

Microeconomics I

Microeconomic Foundations II

Macroeconomic Models and Methods

Econometrics and Empirical Economic Research

Microeconomic and Macroeconomic Topics

Global Study Opportunities

AT A GLANCE

Program type: Full-time degree program
Duration: 6 semesters
Language of instruction: English

Credits: 80 ECTS credits (incl. 20 ECTS credits for the master’s thesis)

Degree awarded to graduates: Master of Science (WU), abbreviated MSc (WU)

PROGRAM STRUCTURE

Introductory Phase (preparatory for taking further courses)

Mandatory Courses, Applied Track

Economic Policy

Institutional Economics

Public Economics

Economics and Empirical Economic Research

Microeconomic and Macroeconomic Topics

Mathematics

Mandatory Courses, Science Track

Microeconomic Foundations

Macroeconomic Models and Methods

Mathematics I

Mathematics II

Probability and Statistics

Advanced Econometric Models and Methods

Advanced Microeconomics

Advanced Macroeconomics

Microeconomic Foundations I

Microeconomic Foundations II

Macroeconomic Models and Methods

Econometrics and Empirical Economic Research

Microeconomic and Macroeconomic Topics

Specializations (Applied Track: choose 4 out of 8; Science Track: choose 2 out of 4)

Economic and Social Policy

Economics Development

Economics of Distribution

Industrial Organization

International Economics

Labor and Organizational Economics

Money, Credit, and Finance

Public Sector Economics

Regulatory Economics

Spatial Economics

Research & Policy Interns

Election

2 internships, each accompanying a selected area of specialization

Election-related to economics

Master’s Thesis Conference

Master’s Theses

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

For further details see:
wu.at/econ
Global Study Opportunities

THE ECONOMICS PROGRAM AT A GLANCE

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CAREER PROSPECTS

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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 study 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 6 areas of specialization.

The Science Track puts a strong emphasis on mathematically rigorous courses in economic theory and methods. Students have the ambition to internationalland researchers to develop their skills. For highly qualified students, the Science Track offers a fast-track option into WU’s PhD program in economics.

APPLICATION AND ADMISSIONS

The prerequisites for this master’s program include:

- A relevant prior degree worth a minimum of 180 ECTS credits
- Completion of a bachelor’s degree in economics or a related field
- Proficiency in English
- Successful completion of an aptitude test

Graduates pursue a variety of careers. About 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.

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AT A GLANCE

Program type: Full-time degree program
Duration: 2 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 DEADLINE

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PROGRAM STRUCTURE

Introductory Phase (preparatory for taking further courses)

Foundations of Economics

Mandatory Courses, Applied Track

Economic Policy

Introductory Economics

Public Economics

Econometrics and Empirical Economic Research

Macroeconometrics

Microeconomic Models and Methods

Game Theory

Microeconomic Models and Methods

Econometrics

Macroeconomic Theory

Mandatory Courses, Science Track

Mathematics I

Mathematics II

Probability and Statistics

Advanced Econometric Models and Methods

Advanced Microeconomics I

Advanced Microeconomics II

Advanced Microeconomics I

Advanced Microeconomics II

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

Behavioral and Experimental Economics

Economic and Social Policy

Economics Development

Economics of Distribution

Industrial Organization

International Economics

Labor and Organizational Economics

Money, Credit, and Finance

Public Sector Economics

Regulatory Economics

Spatial Economics

Research & Policy Seminars

Election

2 seminars, each accompanying a selected area of specialization

Master’s Thesis Conference

Master’s Thesis

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

For further details see: wu.at/econ

wu.at/econ

wu.at/applicationguide
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.

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
MasterEcon@wu.ac.at

Academic Directors of the Master’s Program in Economics:

Guido Schäfer

WU (Vienna University of Economics and Business)
Weltwirtschafts-Platz 1, 1020 Vienna, Austria
wu.ac.at

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