

CURRICULUM



for the Master's Program in Taxation and Accounting

Pursuant to § 25 (1) item 10 of the Universities Act 2002 (*Universitätsgesetz* 2002), Federal Law Gazette (*Bundesgesetzblatt*, BGBl.) I No. 120/2002, last amended by the federal act promulgated in Federal Law Gazette I No. 129/2017, the following regulation is passed:

§ 1 Objectives

Building on and supplementing a bachelor degree in a relevant subject, the Master's Program in Taxation and Accounting provides students with a science-based yet professionally-oriented education, preparing graduates for future activities in Austrian and international corporate taxation and accounting. The main focus of the program is on professions in tax consultancy and financial administration, tax-oriented public accountancy, and in corporate tax departments. The program is oriented towards the standards that apply to the tax consultant examination in the field of corporate taxation. Graduates should also be made aware of the responsibilities to society associated with a management career. Furthermore, the master's program is intended to provide those graduates who plan to continue on to a doctoral program and enter into an academic career with a solid foundation for their further education.

Graduates will have obtained the necessary skills to understand and assess complex tax-related situations, and provide tax consultation under due consideration of legal and business administration aspects, with particular expertise in balancing and accounting-related issues.

To fulfill the objectives described above, students will gain competence and skills in the following areas:

- Applying the basic principles of financial accounting and taxation, especially corporate taxation, to their practical work
- Explaining and presenting legal norms, administrative regulations and judicature of applicable Austrian corporate law and corporate tax law
- Solving complex problems and cases in tax consultancy independently, particularly in the following areas: financial accounting and determination of taxable income, taxation of revenue, corporate taxation, tax effects and tax planning, investing and financing under due consideration of taxes, succession planning and the corporate mission, international taxation, tax regulation and legal protection, value added tax, transaction tax, and excise tax
- Recognizing the potential for flexibility in tax law and considering advantages from both qualitative and quantitative perspectives, while understanding the role of businesses in society and maintaining the highest ethical and moral standards;
- Implementing investment simulation procedures and capital value assessments under due consideration of taxation, and calculating effective tax rates
- Combining their knowledge of tax law and taxation theory with controlling, corporate financing, finance and corporate law-related issues

- Effectively keeping up with current legal and political developments, and independently analyzing the consequences of changes to corporate law and corporate tax law
- Independently applying legal techniques and methodological instruments
- Independently writing expert opinions and papers in the fields of accounting, tax law and tax theory, and presenting complex topics and issues adequately and appropriately to both experts and laypersons
- Continually developing and fostering individual skills in the sense of life-long learning

§ 2 Admission Requirements

(1) The prerequisite for admission to the Master's Program in Taxation and Accounting is the successful completion of a bachelor's degree program or a *Fachhochschule* (university of applied sciences) bachelor's program or an equivalent first-degree program in a relevant discipline at a recognized post-secondary educational institution in Austria or abroad.

(2) The Bachelor's Program in Business Law offered at Vienna University of Economics and Business is a bachelor's program in a relevant discipline as specified in (1) above.

(3) Other equivalent university programs or university of applied sciences programs are regular degree programs or university of applied sciences programs which fulfill the following requirements:

a) Consist of a minimum of 180 ECTS credits

b) Examinations in the following subjects were taken:

- Business administration/economics worth a total of 70 ECTS credits or law worth a total of 90 ECTS credits,
- Accounting worth a total of 12 ECTS credits, and
- Tax law worth a total of 12 ECTS credits, of which at least 6 ECTS credits must be in Austrian tax law. If an applicant has not completed the required number of ECTS credits in the field of tax law, the missing credits can be made up through supplementary examinations.

(4) Dual application of examinations to the Master's Program in Taxation and Accounting through recognition of examinations completed in the first-degree program in a relevant discipline pursuant to (1) – (3) above is not permissible.

§ 3 Classification, Structure, Total Credit Hours and ECTS Credits

(1) The Master's Program in Taxation and Accounting is a degree program in social and economic sciences within the meaning of § 54 (1) of the Universities Act 2002.

(2) The 4-semester Master's Program in Taxation and Accounting is made up of 120 ECTS credits and 45 credit hours. The master's thesis is worth 20 ECTS credits, and the subjects of the Master's Program in Taxation and Accounting account for the remaining 100 ECTS credits.

§ 4 Types of Examinations

The examination types indicated in this curriculum are defined in the examination regulations of Vienna University of Economics and Business. This Curriculum, together with the Exam Regulations, forms a curriculum pursuant to § 25(1) item 10 of the Universities Act 2002.

§ 5 Courses and Examinations

(1) The following courses and examinations are compulsory subjects in the Master's Program in Taxation and Accounting:

<i>Course title</i>	<i>ECTS credits</i>	<i>Credit hours</i>	<i>Type of examination</i>
<i>Introduction to the Master's Program in Taxation and Accounting</i>			
Introduction to the Master's Program in Taxation and Accounting	3	2	PI ¹
<i>In Accounting (23 ECTS credits):</i>			
Introduction to External Accounting	3	2	VUE ²
IFRS	5	2	PI
Advanced Austrian Commercial Code (UGB) and IFRS	5	2	(included in module examination)
Analyzing Financial Statements and Business Valuation	5	2	(included in module examination)
Special Topics in Financial Accounting	5	2	(included in module examination)
<i>In Business Taxation (23 ECTS credits):</i>			
Introduction to Business Taxation	3	2	PI
Corporate Restructuring	5	2	(included in module examination)
Investments, Financing and Taxes	5	2	(included in module examination)
International Business Taxation	5	2	(included in module examination)
Business Taxation Seminar	5	2	FS ³
<i>In Tax Law and Tax Policy (23 ECTS credits):</i>			
Business Tax Law	5	2	VUE
Business-relevant Topics in Tax Law	4	2	FS
Tax Law Seminar	4	2	FS
International Tax Law	5	2	VUE
Foreign Tax Law	1	1	VUE
Taxes and Society	4	2	PI

<i>In Supplementary Courses (24 ECTS credits):</i>			
Corporate Governance	5	2	PI
Corporate Law	5	2	PI
Value-oriented Corporate Accounting	5	2	PI
Finance	5	2	PI
Public Sector Economics	4	2	VUE
<i>In Master's Thesis Seminar (4 ECTS credits)</i>			
Master's Thesis Seminar	4	2	FS

¹ PI = *prüfungsimmanent*, course with continuous assessment of student performance

² VUE = *Vorlesungsübung*, lecture with interactive elements

³ FS = *Forschungsseminar*, research seminar

(2) A written module examination must be taken for each of the subjects Accounting and Business Taxation.

(3) The module examination in Accounting covers the following courses: Advanced Austrian Commercial Code (UGB) and IFRS, Analyzing Financial Statements and Business Valuation, Special Topics in Financial Accounting.

(4) The module examination in Business Taxation covers the following courses: Corporate Restructuring, Investments, Financing and Taxes, International Business Taxation.

§ 6 Specific Requirements for Admission to Examinations

(1) Successful completion of the Introduction to the Master's Program in Taxation and Accounting is the prerequisite for admission to all further courses and examinations in the Master's Program in Taxation and Accounting.

(2) A positive grade in the course Introduction to External Accounting and successful participation in the courses Advanced Austrian Commercial Code (UGB) and IFRS, Analyzing Financial Statements and Business Valuation, and Special Topics in Financial Accounting are prerequisites for admission to the module examination in Accounting.

(3) A positive grade in the course Introduction to External Accounting and successful participation in the courses Corporate Restructuring, Investments, Financing and Taxes, and International Business Taxation are prerequisites for admission to the module examination in Business Taxation.

§ 7 Master's Thesis

(1) Each student is obliged to submit a master's thesis worth 20 ECTS credits.

(2) In their master's theses, the students have to demonstrate their ability to independently handle a topic with the help of academic research methods.

(3) The topic of the master's thesis is to be chosen from one of the subjects of the Master's Program in Taxation and Accounting. The students are entitled to propose a topic themselves or to select one from a number of suggestions made by the available supervisors. Apart from that, § 33 of the Bylaws of the Vienna University of Economics and Business applies.

§ 8 Completion of the Master's Program

After a student has successfully completed all required courses and examinations and the master's thesis, a certificate will be issued evidencing the successful completion of the Master's Program in Taxation and Accounting.

§ 9 Academic Degree

Graduates of the Master's Program in Taxation and Accounting will be awarded the academic degree "Master of Science (WU)", abbreviated as "MSc (WU)".

§ 10 Effective Date

- (1) This Curriculum shall enter into force on October 1, 2011.
- (2) The amendments to this Curriculum pursuant to the resolution of the Committee for Academic Programs dated June 5, 2012, approved by the Senate on June 20, 2012, will enter into force on October 1, 2012.
- (3) The amendments to this regulation as published in the WU Bulletin No. 12 of December 20, 2017 shall enter into force on October 1, 2018.
- (4) The amendments to this regulation as published in the WU Bulletin No. 40 of June 27, 2018 shall enter into force on October 1, 2018.