



OTTO VON GUERICKE
UNIVERSITÄT
MAGDEBURG

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FAKULTÄT FÜR
WIRTSCHAFTSWISSENSCHAFT

– *English courtesy translation.*
The German version is legally binding. –

Examination Regulations for the Master Study Program “International Economics & Finance”

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Based on §§ 13, Abs. 1, 67 Abs. 3 # 8 the Higher Education Law of the State of Saxony-Anhalt (HSG-LSA) from 14.10.2010, in the officially published version of 14.12.2010, (GVBl. LSA 2010 p. 600) regarding §6 , Abs. 1 general regulation of the Otto von Guericke University Magdeburg from 27.03.2012 (MBI. LSA page 305) the Otto-von-Guericke University has enacted the 4 statute regarding the changes of the examination regulation for the master study program in Management:

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I. General Part

§ 1 Area of Validity

These examination regulations determine examinations and graduation in the master degree program International Economics and Finance at the Otto von Guericke University Magdeburg. This research-oriented graduate program can be studied either in consecutive or non-consecutive format. The International Economics and Finance program is conceived as a full-time degree.

§ 2 Duration and Structure of the Degree Program

(1) The regular study period including the Master thesis is of four semesters duration, divided into Compulsory Studies with 24 credit points, Compulsory Elective Modules with a minimum of 48 credit points and the Elective Courses Studies with a minimum of 18 credit points, as well as the master thesis with 30 credit points. The master degree consists of module examinations (accompanying studies) and the final Master thesis, which, as a rule, is to be produced in the framework of a concluding seminar. The language of instruction and of examination is English.

(2) The study program has a modular structure. Modules can consist of part-modules. For each module, at least one module examination has to be passed. If the module consists of part-modules, an examination must be passed for each part-module. Module examinations consist of one or several examinations which are to be taken during the studies either during or after the end of the respective module or part-module. For each successfully completed module or part-module, students receive a particular number of credit points (CP) according to the European Credit Transfer System (ECTS). Credit points denote the amount of student effort needed for a module, which is as a rule required in order to fulfil the respective requirements and to achieve the learning aims of the module. Apart from participation in the classes belonging to a module these CP also include the whole preparation and reviewing of the subjects taught, the preparation and working out of the student's own contributions, the preparation for and participation in assessments. On average, one credit point represents 30 hours of student effort.

(3) For successful graduation, students must provide certification of 120 credit points in total. The compulsory and elective modules, of which evidence has to be provided, as well as the allocation of credit points to individual modules, can be found in the in the appendix of the regulatory examination schedule or in the module handbook.

(4) The degree program is structured so that it can be successfully completed in the regular period of study. The module examinations can be taken before the end of the semester given in the examination schedule, insofar as the student has provided the grade certificates required for admission to the relevant examination.

(5) If the Master examinations are not completed after a maximum of six semesters, the student loses his or her claim to take these examinations and the degree is definitively failed. This does not apply if the student is able to demonstrate that he or she is not responsible for exceeding the deadline.

(6) Students have the possibility and may apply for an individual part time study program in accordance to the "*Rahmenordnung*" for part-time studies at the Otto-von-Guericke-University. The maximum of credit points, which can be obtained during the part-time studies, are 18 credit points per semester.

§ 3 Academic Degree

If all the study and examination requirements for graduation, as stipulated in these examination regulations, have been satisfied, the Faculty of Economics and Management at the Otto von Guericke University Magdeburg (hereafter Faculty) awards the academic degree „Master of Science”, abbreviated to “M.Sc.”.

§ 4 Admission Requirements

(1) The entry requirements for all graduate degree programs are laid down in the Higher Education Law of the German Federal State of Saxony-Anhalt (§ 27 para 7 HSG LSA). Further, additional admission criteria which count towards the special entry requirements of this degree, are as follows:

- Certification of a “Bachelor of Science” degree in a relevant subject, of a university diploma, a Magister degree or a diploma degree.
- Submission of a relevant tabular CV.
- Certification of a Graduate Record Examination (GRE) if the Bachelor of Science degree was not awarded at this faculty.

If the student cannot provide certification of a bachelor degree in a relevant subject of a university diploma, a Magister degree or a diploma degree, then he or she will first be required to provide certification of having taken and passed module examinations totalling 23 credit points in the English- and German-language preparatory (bridging) modules, listed in the appendix hereto, before receiving definitive admission in the degree program.

(2) Applicants, who haven't finished the under graduated program and apply for the master study program at the University of Magdeburg, may send the application package with a certified, completed grade transcript of their current university. The grade transcript has to shown at least 120 already obtained credit points.

(3) The Faculty reserves the right to conduct interviews with the candidates to the study program. To those who didn't obtain a bachelor degree in a relevant subject.

(4) If candidates are required to meet preparatory (bridging) courses, they will be informed in writing when they are accepted onto the program. The required preparatory examinations can be repeated once if not passed and must be successfully completed and certified by the end of the second semester of study. If certification is not provided by this deadline, then students cannot be admitted to the module examinations of the Masters degree. For candidates required to take the preparatory (bridging) modules, the deadlines listed in §2 are each extended by one semester.

(5) The number of student places available is limited. Entry to the program is according to the University Entry Requirements Law of the Federal State of Saxony-Anhalt. The procedure is laid down in a set of regulations. Due to the international character of the study program, a share of 50% of the study places is allocated to foreign candidates in a local selection process.

(6) Entry to this degree program cannot be offered to anyone who:

1. Has definitively failed an intermediate or final examination in an economics or management degree at a university, or has forfeited his or her claim to take the examination, or

2. Is currently undergoing another equivalent examination procedure.

§ 5

Examinations Committee

(1) For the organisation of examinations and the tasks allotted by these examination regulations, the Faculty assigns an Examinations Committee.

(2) The Examinations Committee ensures that the requirements of these examination regulations are adhered to. It reports to the Faculty concerning the development of examinations and times of study. It makes proposals for the reform of the exam regulations and study regulations. The Examinations Committee decides on appeals against decisions made in examination matters.

(3) The Examination Committee consists of five members. As members of the Examinations Committee have to be elected: the chairperson and assistant chairperson and another member from the group of professors and junior professors, as well as each time one further member from the group of other members of academic staff and from the student body, respectively.

(4) The Examinations Committee has a quorum if alongside the chairperson or his/her deputy at least two further members are present but only if the group of professors and junior professors cannot be outvoted. The Examinations Committee reaches decisions on the basis of a simple majority. If the number of votes cast is a tie, the Chairperson has a casting vote or if he/she is not present, then the Assistant Chairperson does.

(5) The sessions of the Examinations Committee are not public. The members of the committee are obliged to observe official secrecy. If they are not civil servants, they are obligated to observe secrecy through the Chairperson of the Examinations Committee.

(6) The Examinations Committee draws up a binding set of procedures. It can transfer certain tasks on a permanent basis to the Chairperson. The Chairperson of the Examinations Committee or a person nominated by him/her represents the Examinations Committee in legal or extra-legal matters.

(7) The seat of the Examinations Committee is the Academic Records Office of the Faculty.

§ 6

Teaching Staff, Examiners and Assistant Examiners

(1) The lecturers will be employed for specific courses module in a certain semester by the Faculty Council/ Fakultätsrat in accordance with the Higher Education Act of the State Saxony-Anhalt.

(2) The Examinations Committee appoints the examiners from the circle of professors and junior professors employed in the faculty. In addition, teachers under contract, scientific assistants and members of academic staff in possession of a doctorate, can be appointed as examiners, provided that they independently teach courses in the subject of the examination, as well as professors and junior professors of other faculties.

(3) For the assessment of written examinations, two examiners are appointed. If the Examinations Committee establishes that for an examination date that, even if it includes all those qualified to examine according to paragraph (1) above, such an appointment would

involve an excessive workload for those involved, taking into consideration their usual duties, or if two examiners are not available, then it can decide that for this particular examination date the written examinations concerned will be assessed by one examiner only. In this situation, students will be informed when they register for the exam.

(4) Preliminary corrections by academic members of staff are admitted.

(5) The examiners are independent in their examining activity. They are subject to official secrecy.

§ 7

Accreditation of Study Periods, Credit Transfer

(1) The Board of Examiners decides, upon written application, on the accreditation of study periods and on the transfer of credits. The application must be submitted within four weeks of commencement of studies to the Examinations Committee of the appropriate degree course. In order for this accreditation to take place, students must submit the originals or certified copies of the documents required.

(2) Study periods, study and examination grades in degree courses at universities in the area of validity of the German Basic Law are accredited insofar as equivalence can be established. Equivalence is granted if study periods, study and examination grades essentially correspond in terms of content, extent and demand to those of the relevant degree course at the Otto von Guericke University. Conditional accreditation is possible.

(3) Study periods, study and examination grades gained abroad are accredited insofar as equivalence can be ascertained. To ascertain the equivalence of study periods, study and examination grades obtained at foreign universities, use is made of guidelines approved by the Lisbon Convention of November 11th 1997 and the Conference of State Education Ministers and the Conference of University Rectors. In case that study times or study- and examination performances not meet the requirements for recognition the onus of proof lies in the responsibility of the executing examination board (Art.III (5)). The responsibility for submission of all necessary information, which is needed, goes to the behalf of the applicant insofar as being used by both parties, the basis of evaluation is the European Credit Transfer System (ECTS).

§ 8

Absence, Withdrawal, Deception, Breach of Regulations

(1) If the candidate does not appear for an examination at the previously set time and location without a valid reason or withdraws after the beginning of the examination without a valid reason, then he or she will be awarded the examination grade "Fail" (5.0). The same applies if an examination paper is not handed in by the prescribed deadline or not completed within the given period.

(2) The withdrawal from an exam after deadline according to § 11 paragraph 4 is to be applied to the Examination Committee in written form. The reason given for absence or withdrawal must be handed in written form without any delay to the Examination Committee and must be verified. In case of illness, the candidate must prove a certificate from a doctor who can be determined in cases of doubt by the Chair of the Examination Committee. If the Examination Committee recognizes the reason given, the candidate will be informed in writing.

(3) If the candidate attempts to influence the result of an examination through deception, he or she will be awarded the grade "Fail" (5.0) for the exam in question. The possession of

prohibited aids after the beginning of the examination always counts as deception in the sense of sentence 1. In particularly serious cases, the Examinations Committee can revoke the right to repeat the examination.

(4) If a candidate disrupts the orderly running of an examination, he or she can be excluded continuing the examination by the examiner or invigilator. In this case the candidate is awarded the grade "Fail" (5.0) for this examination.

(5) Detrimental decisions in accordance with paragraphs 1-4 above are to be communicated to the candidate promptly in writing and reasons given. Before the final decision, the candidate should receive the opportunity for a legal hearing.

§ 9

Types of Examinations Accompanying Studies / Disability Compensation/ Maternity Protection

(1) The following types of examinations accompanying studies are possible:

- Written examination (midterm and/or final) (K), including Multiple Choice
- Electronic examination (midterm and/or final) (eK), including Multiple Choice
- Oral examination (M)
- Term/home paper (H), seminar paper (S), or other written papers
- Presentation (P)
- Discussions (D)
- Case studies (F)
- Exercises (Ü)

(2) In a written examination (midterm or final) in written or electronically form the students must demonstrate that they can recognise a problem and find the ways to a solution in a limited period of time and with limited aids under invigilation with the usual methods of the subject area. The time allotted for a written examination (midterm or final) is at least 60 minutes and not more than 120 minutes. Written examinations (midterm or final) contain tasks or consist of tasks in which several answers are offered for selection (multiple-choice tasks).

(3) In multiple-choice written exams, the examinee has to indicate which of the answers provided for the tasks he or she believes to be correct. When setting the questions for multiple-choice examinations, it should be established which answers will be accepted as correct. The second examiner according to § 6 paragraph 2 above has the task of checking whether these questions are in any way erroneous, according to the stipulations of paragraph 2. If such check reveals that individual tasks are erroneous, then these should not be considered in determining the examination result.

(4) A written multiple-choice examination (midterm, final) is in any case passed if the examinee obtained at least 50% of the possible points for providing correct answers. The exam is passed in any case as well, if the examinee reaches at least 50 percent of the average points, that the best five percent of examinees have achieved, but not less than 40 percent of the maximal achievable points (escalator clause/ Gleitklausel). In case of 45 or less participants in the retake examination the escalator clause, par.17, (4), sentence 2, does not apply. The absolute pass boarder applies in that case, par.17, (4), sentence 1. This paragraph applies, if the part of examination questions with the multiple-choice-task is more than 50 % of the possible points.

(5) Through oral examinations the student is supposed to demonstrate that he or she understands the contexts of the examination area and is able to classify specific questions into these contexts. The oral examination takes place in front of several examiners (examining panel) or in front of one examiner and a suitably knowledgeable second examiner as a single or group examination – in which a group may be formed of up to four students. The second examiner must be heard before the grades are set. The duration of the examination is in general 15 minutes for each student. The essential content of the examination and the assessment of the examination grade must be kept in a protocol, which must be signed by both the examiner/s and the second examiner. The result of the examination is to be communicated to the student immediately following the oral examination.

(6) A term paper or rather seminar paper or other written paper demands experimental, empirical or theoretical work and the processing of a set of tasks from the subject area. The students can offer suggestions for the topic and the nature of the task. These suggestions are not binding for the examiners. All other kinds of written paper works (like assignment papers, essays, spreadsheet calculations, study and project papers, abstracts,...) are on equal terms to seminar papers.

(7) A presentation involves an independent, in-depth written discussion of a problem from the work context of the course, with reference to and assessment of relevant literature as well as the representation of the written work and the communication of its outcome in an oral presentation as well as in a subsequent discussion. Presentations must be submitted in written form for assessment.

(8) Project- or case studies demand independently written work studies on subject specialized and multidisciplinary problems which include study work and analysing of specific subject literature.

(9) A tutorial includes a predefined order of assignments of tasks, given by the responsible tutor, and which must be completed independently and until a given deadline. Part of the practice tutorial can be discussions of the assignments and occurring problems. The tutor might request written solutions or the presentation of these.

(10) By participating in discussions, students are obliged to show that they are capable of understanding the context of the field and that they can classify specific problems in these fields according to its context.

(11) Examinations, which are mixtures of examination types listed in par. 1, are allowed. The form and scope of the credits of the single modules are to be taken from the standard study time table and examination plan or the module manual in the appendix.

(12) The type and extent of examinations accompanying individual modules can be ascertained by consulting the regulatory exam schedule contained in the appendix or from the module handbook.

(13) Insofar as students certify through a doctor's certificate that they are, owing to a long-term or chronic illness, unable to submit the examination totally or partly in the prescribed form, the Examinations Committee is to allow them the opportunity to take equivalent examinations in another form.

(14) Disabled students can be granted special consideration in the form of additional working materials or assistance, as long as this is required to ensure equality of opportunity. To this end, the Examinations Committee may approve an appropriate extension to the time

available to complete a task or the task may be set in a different form. "Disabled" refers to students who, owing to a long-term or chronic physical handicap, are unable to sit the examination entirely or partially in the designated form. The University may require official confirmation through the presentation of doctor's certificate. Applications for special consideration must be submitted in writing to the Examinations Committee, no later than at the time of registration for the examination.

(15) The protection regulations provided for by §§ 3, 4, 6 and 8 of the Maternal Protection Law as well as the periods of validity of the federal law on child-raising allowance concerning parental leave, are to be taken into account appropriately in the application of these examination regulations, in particular in the calculation of deadlines. Students in relevant situations must be given the opportunity to make use of the above regulations. Students who are granted leave of absence owing to family obligations may submit study and exam work on a voluntary basis during their period of leave. Upon written application, addressed to the Examinations Committee, the repeating of a failed examination during the period of parental leave is possible.

(16) Fundamentally, all examinations of the compulsory and compulsory elective modules as well as the Master Thesis are to be submitted in English.

§ 10

The Public Nature of Oral Examinations

Students of this degree program, who have not yet successfully completed the relevant examination, can be admitted as listeners to oral examinations (§ 9 para. 5), insofar as they themselves have not registered for this examination. This does not extend to discussing or revealing the result of the examination to the examinee/s. At the request of one of the examinees, listeners in the sense of sentence 1 above are to be excluded.

§ 11

Admission to Examinations Accompanying Studies

(1) Anyone who is registered at the Otto von Guericke University in the degree program named in §1 can be admitted to examinations accompanying studies.

(2) The module examinations are generally taken until the end of the semester. The times and dates, set by the chair of the Examinations Committee and published by a notice at least four weeks before the end of the deadlines for registration, are preclusive periods of limitation. As a rule, the registration deadline ends four weeks after the start of lectures. Candidates are informed by publication of a notice or via homepage of the faculty, provided that these examination regulations do not stipulate something else.

(3) Before the start of any examination for a module or part-module, a registration to the Examination Committee is required. For modules taken at the faculty the registration to examinations must be done in the regarding type of studies (lecture, seminar or project) by electronically via the web-portal of the university.

Modules which are taken not at the Faculty of Economics and Management require too a in time registration at the examination office or an electronically registration at the web portal of the university. That applies too to modules which are taken at different university or any other higher education institution (for example study abroad) during the study program.

A belated registration is not permissible. Furthermore it is not possible to recognize a course module more than once. After the required number of credit points have been attained, no further exam registration is possible.

(4) The registration to an examination can be withdrawn from not later than four weeks before the beginning of the examination period in written form in the Examination Office or electronically in the specific web-portal. In case of a withdrawal, the registration -according to paragraph 1 and 2 - must be requested to a later time again. A withdrawal from a registration to an examination is not possible if:

- 1.) the examination registration is taking place officially/by the Examination Office, or
- 2.) it is explicitly noted in the module description of the concerning module

(5) If study and examination credits are recognized, the grades are transferred to the grade transcript and taken into account for the final grading of the degree. In case the grading systems are divergent, not comparable, the Examination Committee decides on a conversion. However, if the German grading system is not comparable with the foreign grading system the grade is not to be taken in account. Therefore, the recognized module will appear in the grade transcript with the note "passed"

(6) The Examinations Committee decides whether candidates can be admitted or not. Admission will be denied if:

1. the preconditions for admission are not fulfilled, or
2. documentation is incomplete, or
3. the examination has been definitively graded or otherwise classified as "fail".

§ 12

Grading of Examinations and Formation of Module Grades

(1) The individual examination is assessed by the relevant examiners. In the case of written examinations, the grade should be announced by no later than the deadline declared by the Faculty Council.

(2) In the assessment of examinations, the following grades are to be used:

Grade	Description German/English	Definition
1	sehr gut / excellent	outstanding performance
2	gut / good	performance significantly above the average standard
3	befriedigend / satisfactory	performance corresponding to the average standard
4	Ausreichend / pass	performance which, despite certain shortcomings, still satisfies the requirements
5	nicht ausreichend / fail	performance which, because of significant shortcomings, no longer satisfies the requirements

To enable a differentiated assessment of examination performances, individual grades may be raised or lowered by 0.3 to fractional amounts; the grades 0.7; 4.3; 4.7 and 5.3 are however not possible.

(3) An examination is passed if it receives at least the grade "Pass". If an examination is assessed by more than one examiner, it is passed if all examiners award at least the grade "Pass". In this case, the grade of the examination is the arithmetic mean of the individual grades awarded by the examiners, calculated to one decimal place, notwithstanding the definition in paragraph 2.

(4) A module examination is passed if all required examinations have been awarded at least the grade "Pass". If a module examination consists of only one examination, then the module grade corresponds to the grade of this examination. If a module examination consists of several examinations, then the grade of the module is the arithmetic mean of the individual grades in the examinations, calculated to one decimal place, notwithstanding the definition in paragraph 2.

(5) In calculating an average grade only the first figure after the decimal point is taken into consideration, all further figures are discarded without rounding. The relevant grade is:

For an average grade	Description: German/English
1.5 and above	sehr gut / excellent
from 1.6 to 2.5 inclusive	Gut / good
from 2.6 to 3.5 inclusive	Befriedigend / satisfactory
from 3.6 to 4.0 inclusive	Ausreichend / pass
4.1 and below	nicht ausreichend / fail

(6) The grades listed in paras 2 and 5 shall, as recommended by the Conference of University Rectors, be given equivalents under the European Credit Transfer System.

§ 13 Retake of Examinations

Examinations in the compulsory modules, which have either been failed or count as having been failed can be retaken one time. A second retake is only possible for a maximum of one examination in the compulsory section. § 12 apply in terms of grading. Already passed examinations cannot be retaken. The number of attempts is not counting for examinations in the compulsory elective modules. Because of this, a retake of these modules is not necessary.

§ 14 Compulsory, Compulsory Elective and Elective Modules

(1) During the first semester students have to obtain a total of 24 credit points (CP) according to the courses in the attachment of this paper.

(2) Compulsory Elective Courses have in total 48 CP and at least 12 CP have to be obtained in seminars. Compulsory Elective Courses have to be chosen from both specialization tracks Economics/ Finance, in which students have to obtain at least 12 credit points from each track. A double credit for an equal compulsory elective course is excluded and not possible.

(3) Elective Courses, in total of 18 credit points, may be obtained in modules from the specialized track or from any other modules which are offered from the Faculty.

§ 15 Specialization Tracks

(1) Compulsory Elective Modules will be assigned the specialization tracks by the faculty.

(2) Compulsory Elective Modules will be provided to the following specialization tracks:
- International Economics and Macroeconomics
- Finance

II. Completion of the Master Degree

§ 16

Registration for Master Thesis

- (1) A Master thesis must be completed in the context of a concluding seminar.
- (2) The master thesis should demonstrate that students are capable, within a specified period of time, of dealing with a task set from the subject area, using scientific methods. The subject and task set of the thesis must correspond to the examination goals and the time allocated. The nature and setting of the task must be determined when the topic is allocated. In the framework of the final seminar, the examinee should demonstrate that he or she can present and explain the problems set and their solutions in a suitable manner.
- (3) Only persons enrolled at the Otto von Guericke University and in the degree program as per §1 hereof, and who have also successfully completed the compulsory modules in accordance with §14 hereof and as well as at least one seminar in the specialized track may be admitted to the Master thesis.
- (4) Students wishing to be admitted to the Master thesis must submit an application in writing to the Examinations Committee.

§ 17

Handing-out of the Topic, Submission and Assessment of the Master Thesis

- (1) The examinee will be informed of the topic for the master thesis after he or she has been admitted to the final thesis along with the date of submission for the thesis. The day of the handing-out of the topic is to be officially recorded. The students should be given the opportunity to propose suggestions for the topic and the task set of the master thesis. This does not constitute a legal right.
- (2) For the setting of the thesis topics, the Examination Committee appoints persons from the group of professors and junior professors, university and private lecturers or as well as PostDoc employed at the faculty. In addition, with their agreement, other members of the faculty in possession of a doctorate and qualified for a professorship can also be appointed. The Examination Committee can restrict the number of thesis's supervised by one person with the aim of achieving an equitable distribution for all persons involved in setting topics.
- (3) The topic is set by the first examiner after consulting the students to be tested. Upon application, the Examinations Committee ensures that students receive a topic punctually. While preparing and completing the thesis the students are supervised by the first examiner.
- (4) The maximum period between the handing-out of the topic and submission of the thesis is five (5) months, including a reading time of 4 weeks in the beginning. This can be prolonged by a maximum of four weeks by the Examinations Committee with the consent of the topic setter.
- (5) The final thesis must be accompanied by an inventory of all the aids used. When submitting the Master thesis, students must declare in writing that they have completed the thesis independently and with the help of only the referenced aids. All sections which are extracted word-for-word or in overall sense from published or unpublished works must be identified as such. In addition, a declaration must be attached to the final thesis, stating that the thesis has not, even in extracts, been submitted for another examination. Plagiarism will be seen as an attempt to deception and graded, regarding § 25, as "failed".
- (6) The Master thesis must be submitted to the Academic Records Office by the deadline in

two firmly bound duplicates. If the thesis is not handed in on time or in the correct format, it will be graded "Fail" (5.0). § 8 applies accordingly.

(7) The Master thesis is to be assessed by the examiners by the end of the semester in which it was submitted.

(8) 30 points are awarded for the successfully passed Master thesis including presentation in a concluding seminar.

(9) The grade for the final thesis results from the performance in the written thesis (80%) as well as in the presentation (20%).

§ 18

Repeating of the Master Thesis

(1) The Master thesis may be repeated one time if it has been graded "Fail" or deemed to have been graded "Fail".

(2) The Master thesis must be repeated in the following semester.

(3) The repeating of a passed Master thesis is not permitted.

§ 19

Overall grade of the Master Degree

(1) The Master degree is passed if all examinations accompanying studies from the compulsory and elective modules giving a total of 90 credit points have been assessed with a grade of at least "Pass" and if the Master thesis has been graded at least "Pass".

(2) The overall grade of the Master degree is the arithmetic mean of the grades of the module examinations, weighted according to the number of credit points, and that of the Masters thesis, with the Masters thesis counting as one quarter of the overall grade.

(3) If the average of the overall grade formed is better than 1.3, then the description "with distinction" is awarded.

(4) The Master degree is definitively not passed if the second retake of an examination accompanying studies or the redoing of a Master thesis is awarded the grade "Fail" or is considered to have received the "Fail" grade.

§ 20

Degree Certificates and Certifications

(1) An official degree certificate is issued for the passed Master degree. This certificate contains the final grade, the topic and the grade of the Master thesis and the grades of the module examinations. This certificate bears the date of the day on which the last examination was successfully completed. It is signed by the Chair of the Examinations Committee and by the Dean of the Faculty and furnished with the seal of the Otto von Guericke University.

(2) With this certificate the students receive a Diploma Supplement in German and English.

(3) If the Master degree has been failed or considered to have been failed, the Examinations Committee gives the student a written notification to include instructions on how to lodge an appeal.

(4) If students leave the University or change degree courses, they will be issued upon application with a certificate which includes a list of the successfully completed examinations and their grades and indicates whether they have a right to sit further examinations or if the Master degree has been definitively failed.

§ 21 Official Record

(1) Together with the degree certificate, students receive the official record bearing the date of the certificate. This official record documents the awarding of the Master degree in the International Economics and Finance program.

(2) The official record is signed by the Dean of the Faculty of the Otto von Guericke University and furnished with the seal of the Faculty of Economics and Management of the Otto von Guericke University.

III. Final Provisions

§ 22 Inspection of Examination Files

(1) Within a period of time determined by the Examinations Committee, students may, after the completion of each module examination, at the beginning of the following semester, inspect their written examinations as well as the grades awarded by the examiners and the examination protocol. Outside this period of time, such an inspection is only possible upon written application to the Examinations Committee; reasons must be given and the application must be substantiated.

(2) Up to four weeks after inspection a student can lift a remonstrance against the module exam to the according Examination Committee. The remonstrance must be reasoned in written form.

(3) After the issuing of the degree certificate, a written application to inspect the examination files must be made to the Examinations Committee within a period of three months. The Chair of the Examinations Committee determines the time and place of such an inspection.

§ 23 Invalidity of Examinations

(1) If a student has cheated in an examination or been assisted by unauthorised aids, and if this fact is only established after the degree certificate is issued, the Examinations Committee can declare the examination to have been entirely or partially failed.

(2) If the preconditions for admission to an examination were not fulfilled, without deliberate deception, and if this fact is only recognised after the issuing of the degree certificate, this shortcoming is made up by the passing of the exam. If students have deliberately obtained admission without justification, then the Examinations Committee reaches a decision based on consideration of the legal provisions on the revocation of illegitimate acts of administration.

(3) The students concerned should be given the opportunity to explain the matter to the Examinations Committee before a decision is reached.

(4) The incorrect degree certificate must be withdrawn and replaced by a correct certificate in accordance with § 18 hereof. A decision made in accordance with paras 1 and 2 above is no longer possible after a period of five years has elapsed from the date of issue of the degree certificate. If the examination certificate is withdrawn without being replaced, the academic degree is also forfeited and the official record withdrawn.

§ 24

Announcements of the Examinations Committee Published within the University

Decisions and other measures taken in accordance with these examination regulations, in particular concerning admission to examinations, failure to qualify for admission, dates for registering and examinations as well as the examination results, are published within the University in the usual way. Data protection provisions must be observed.

§ 25

Interim Regulations

(1) This statute applies to students, which are registered in the master study program in International Economics & Finance of the University of Magdeburg and which started the study program from the winter term 2015/16.

§26

Come-into-Force

These examination regulations come into force on the day following their official publication in the Administrative Guidelines of the Otto von Guericke University.

Drawn up on the basis of the decisions of the Council of the Faculty of Economics and Management from November 4th, 2015 and of the Senate of the Otto von Guericke University from November 11th, 2015.

Magdeburg, 23.11.2015

Prof. Dr.-Ing Jens Strackeljan
Rektor
der Otto-von-Guericke-Universität Magdeburg

Appendix 1: Regulatory examination schedule for “International Economics & Finance”

No.	Semester	1.	2.	3.	4.	Σ
	Modules	CP	CP	CP	CP	CP
1.	Compulsory modules I	24				24
1.1	Methods for Economists	6				6
1.2	Econometrics	6				6
1.3	Microeconomic Analysis	6				6
1.4	Macroeconomic Analysis	6				6
2.	Compulsory elective modules II		24	24		48
2.1	Compulsory module I (IE)		6			6
2.2	Compulsory module II (IE)			6		6
2.3.	Compulsory module III (FI)		6			6
2.4.	Compulsory module IV (FI)			6		6
2.5	Compulsory module V (IE or FI)		6			6
2.6	Compulsory module VI (IE or FI)			6		6
2.7	Compulsory module VII: Seminar 1 (IE or FI)		6			6
2.8	Compulsory module VIII: Seminar 2 (IE or FI)			6		6
3.	Elective modules	6	6	6		18
3.1	Elective module I	6				6
3.2	Elective module II		6			6
3.3	Elective module III			6		6
4.	Concluding seminar with Master thesis				30	30
	Σ Compulsory and elective modules	30	30	30	30	120

Abbreviations used in the regulatory exam schedule:

CP = Credit points

For applicable examination formats, please refer to the module descriptions in the module handbook.

Appendix 2: Preparatory (bridging) modules for “International Economics & Finance”

No.	Modules	1. Semester
0.	Bridging modules	CP
0.1	Microeconomics	9
0.2	International Economics	6
0.3	Statistics II	8
	Σ Bridging modules	23

Abbreviations used in the regulatory exam schedule:

CP = Credit points