The Master of Science in Economics at Osnabrück University: Future-oriented & Sustainable

Prof. Dr. Stefanie Engel and Zhana Elian
Why Osnabrück?

- the program
- the people
- the environment

Foto: www.uos.de
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- the program
- the people
- the environment
Overall 1.200 – 1.400 students studying Business Administration, Economics and Information Systems at BSc and MSc levels

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<td>BSc in Management and Economics</td>
<td>MSc in Business Administration</td>
<td>Major in Economics</td>
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<td>BSc in Information Systems</td>
<td>MSc in Information Systems</td>
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Focus of the presentation: MSc in Economics
Brand new reforms implemented starting Winter Semester 2022/23:

• Master of Economics now in English

• A new, very timely specialization option in „Sustainability, Behavior and Environmental Policy“

• Even more flexibility in course choices
In the course of the program you will...

• deepen your knowledge in economics
• learn a broad spectrum of application-oriented economic methods
• apply models and methods to economic policy issues
• get prepared for working on important real-world projects
Flexibility to shape the program according to your own interests

Exemplary Study Plan of the MSc in Economics (120 ECTS in 4 semesters)

- Master's Thesis (20 ECTS)
- Compulsory Module providing advanced competencies in microeconomic analysis and econometric analysis, with application to concrete examples.
- Elective Area (90 ECTS)
  - possibility to form a Major, comprising of at least 40 credits, in
    - Empirical Economics or
    - Sustainability, Behavior and Environmental Policy
  
- Module „Advanced Methods of Business and Economics“ (10 ECTS)

- large elective area (90 ECTS)
- 60 of these to be in economics/methods, 10 in business administration
- possibility to specialize in a Major (optional; 40 ECTS from a specified list of courses)
Motivation
Modern economics increasingly uses empirical methods in its research. Our faculty is particularly strong in this regard (Institute of Empirical Economics).

Aim of the Major
Provide you with the ability to conduct independent empirical analysis.

Content
• strong methodological foundation in statistics and econometrics
• applied training, in which various economic policy issues are addressed
• empirical study on your own (project seminar)

Career perspectives
E. g. at applied research institutes, consulting firms, departments of companies/banks/the Big Four auditing firms conducting empirical analysis, or in academia
Motivation

• **Climate crisis and other environmental challenges** call for a sustainability transformation.

• We largely know how **behavior** of various actors (companies, consumers, farmers, governments) needs to change. Why is such change not happening (enough)?

• **Understanding economics is important** for understanding major sources of the problem AND for developing solutions.
Aim of the Major

Qualify those of you who want to actively shape a societal transformation towards a more sustainable economy.

Specifically, educating young professionals who

• understand the role of economics in sustainability transformation,
• can competently apply their disciplinary knowledge in economics also in an interdisciplinary environment.
Content

• in-depth understanding of the barriers and solution approaches for a sustainability transformation from an economic perspective

• unique combination of environmental economics + behavioral economics

Environmental Economics

- Economic growth & env quality;
- Sustainable development; Green growth vs. Post-growth;
- Economic incentive policies (CO2 tax, emission trading,...); ...

Behavioral economics

- Psychological factors influencing human behavior (beyond *homo oeconomicus*)
- and related policy approaches (e.g. nudges)

• additional methods: Economic experiments, policy evaluation

• opportunity to gain some fundamental knowledge in other sustainability-related disciplines (e.g. psychology, human geography, political, cognitive, & systems sciences)
Career perspectives

• **public agencies** shaping environmental policy (local, national, international)
• companies/organizations involved in **policy consulting**
• **sustainability departments of companies**
• environmental departments of **economic research institutes**
• **academia** (research & teaching)
• **environmental NGOs**
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• Econ professors at Osnabrück are **renowned researchers** in their fields.

• This means you will be taught at the leading edge of thinking and including insights from recent research.

• very engaged students

• Students value the personal support and **easiness in establishing direct contact with professors**, which is not possible at the really large universities.

• interdisciplinary university research lines (e.g. in digitalization and in human-environment networks) and research center in Environmental Systems Research
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Living in Osnabrück

Nice, historic city

• located in Northern Germany
• founded 780 AD
• Peace of Westphalia 1648 AD (major peace treaties bringing peace to the Holy Roman Empire)
• the “City of Peace”
A „small big city“

Osnabrück has 168,000 inhabitants, including about 28,000 students, who make Osnabrück a student city. Combines the advantages of small and big cities.

All in one place

Nine out of ten students live in the city. Loneliness is out of the question!
The city of Osnabrück

Top recreational opportunities
The city and its surroundings are green, the sports and cultural offerings are extensive, the music scene is very active, and the nightlife is lively.

Affordable studying
Osnabrück offers a high quality of life at low cost (Top 5 city by affordable cost of living).

Well-connected
On ICE train track Amsterdam – Hannover/Berlin. Highways, airport. Cities like Düsseldorf, Hamburg, Hannover, Bremen and many more ≤ 2 hours away by train.
Further information

Website in English: https://www.wiwi.uni-osnabrueck.de/en/study/incomings.html
Our Chairs: https://www.wiwi.uni-osnabrueck.de/fachgebiete_und_institute/uebersicht.html
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Note: Website revision in progress. The brand new changes are not yet fully reflected. If you have any questions, you are welcome to contact us at stefanie.engel@uos.de or at studium.wiwi@uos.de