

Master of Science in Economics

Program description at the Study in Norway (SiU) portal:

You will acquire skills in economic analysis and deeper insights into how the economy works.

Some examples of topics analyzed in the programme are:

- How to organize energy markets to avoid monopolies and market manipulation.
- How to design and implement an international climate treaty.
- How to reduce poverty and manage natural resources in a better way in developing countries.
- How to analyze consequences of international trade agreements.
- How to explain why commodity prices are so volatile.

Contents of the programme:

The masters programme consists of required theory and methods courses and the option to choose a specialization in one or more economic sub-disciplines, e.g., Environment, Climate and Energy Economics; Development and Global Change; Financial and Commodity Market Analysis; Agribusiness and Food Economics. Each specialization has a set of required core courses that can be supplemented with electives from organizational science or business management. Alternatively, one can choose a more interdisciplinary profile, by selecting electives from other faculties at NMBU such as in natural sciences, technology or other social sciences to tailor the skills to one's particular interests. The completion of the degree culminates with the submission of a thesis and the successful oral defense of the work.

Formal prerequisites at the SiU portal:

Applicants with a Bachelor degree in economics or other relevant fields. The degree should include courses in mathematics and statistics and intermediate level courses in micro- and macroeconomics.

All the grades from the bachelor degree will be counted in the average grade. A weighted average grade of C or better is required for admission to the programme.

Applicants must demonstrate English language ability in accordance with the NMBU regulations for programmes taught in English.

Social relevance

Modern economies are characterized by complexity and rapid changes. Decision-makers in both the private and the public sectors demand an even higher degree of the information that renders it possible to make the right decisions. Economists hold theoretical and methodological knowledge which equips them to function as premise providers in such situations. The programme provides comprehensive training in economic approaches, theories, topics and methods. This degree qualifies candidates for work with economic analyses within business and public administration. It also qualifies candidates for further studies at the doctoral level.

Qualifications after graduation:

A master's degree in economics provides excellent employment opportunities in the private as well as the public sector. Typical tasks in the public sector are planning, monitoring the economy and assessment of social impacts of government measures. Typical tasks in the private sector are forecasts of macroeconomic development (employment, inflation, interest rates, exchange rates), reporting for banks, other companies and organizations, including analysis of developments in specific sectors or markets. There are also many economists in international organizations, where

relevant fields of work include trade, globalization, development, and policy analysis. The program also qualifies for admission to doctoral studies (PhD) in economics.

Admission requirements

Applicants with a Bachelor degree in economics or other relevant fields. The degree should include courses in mathematics and statistics and intermediate level courses in micro- and macroeconomics.

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Krav til utstyr

In this study program we use computers in learning situations and on exams. Therefore every student must have their own laptop, cf. The Academic Regulations for the Norwegian University of Life Sciences § 17-3.

Learning outcomes:

Candidates having completed the requirements under the M-ECON program will have acquired:

An economic mindset

- Advanced theoretical foundation in economics, particularly in producer and consumer behavior, market structure and analysis, and uncertainty;
- Ability to identify contemporary problems to formulate researchable questions by which to analyze microeconomic behavior of individual agents and markets, and macroeconomic phenomena;
- Aptitude to consult independently the economics literature to apply theory and reasoning when conducting qualitative and quantitative analysis to understand causal relationships, correlations, and the link between theory and empirical results;
- Ability to assemble economic datasets to analyze and interpret trends to present to management and colleagues; and
- In-depth knowledge and understanding of methods of analysis among survey design, experimental design, and econometric modeling to analyze economic data, with the ability to detect logical flaws in the analysis.

Equipped to address real-world problems with sustainability as a guiding principle

- Critical understanding of economic theory through exposure to the literature and its relevance for natural and environmental sciences, development studies, or financial and commodity market analysis; and
- Acute awareness of how economic sustainability involves understanding trade-offs and opportunity costs in production, consumption, resource use and the government's role in defining societal targets.

Social skills that prepare graduates to work collegially with consciousness and integrity

- Proficiency to interpret and report results and communicate insights, through written and oral presentation, to specialists in the field, decision makers in business, policy makers in government and to society-at-large;
- Can conduct economic analysis in accordance with ethical guidelines for research, communicating the limitations of the data, the constraints of the modeling construct and the underlying assumptions; and
- Can work independently, or with direct responsibility to a diverse multicultural team, through their ability to organize, plan and conduct their assigned tasks within a given deadline.

Learning activities:

Coursework involves a combination of lectures, seminars and independent or group work on exercises. There is considerable use of independent study and semester assignments such as case studies, papers or projects requiring presentation and/or a final defense. Teaching is based on traditional theories, up-to-date research and issues of current interest. Academic discussions make up an important part of the learning experience. The final master's thesis is an independent research task, carried out under supervision with regular feedback.

Evaluation:

Students are assessed throughout the learning process (assignments requiring discussions and feedback and oral presentations) and by final oral and written examinations. The ability to structure complex problems and a scientific approach to problem solving are important assessment criteria.

Contents and structure:

The master's degree consists of 120 credits, including the 30-credit master's thesis. Compulsory courses amount to 45 credits, and include mathematics for economists, microeconomics, econometrics, macroeconomics, research methods, taxes, inequality and sustainability and the economics of sustainability. The various specializations include a few additional compulsory courses to complete the student's academic profile.

Cooperation with other institutions

NMBU School of Economics and Business is a member of the National University Board for Economics and cooperates with other Norwegian universities.

Studies abroad

NMBU School of Economics and Business highly recommends its students to include a semester or a year of study abroad in their education. The department and the university have exchange agreements with universities in Europe and the USA at the master's level.

Arrangements, incoming exchange students

We highly welcome incoming guest students and will do our best to adapt our courses to facilitate student exchange.

Til vitnemal og Diploma Supplement**Objectives, content and organisation of the programme of study**

The Master program in Economics provides an in-depth study of economic theory and methods, in combination with topics in selected areas of specialization. A Master thesis concludes the program.

The program provides students with a solid theoretical foundation. Extensive exercises, active participation in class and written assignments develop and strengthen the students' academic integrity, and their analytical and methodological skills. In teaching; economic theories, models and relevant research literature are applied in the analysis of historical and contemporary issues. Academic discussions are an integral part of the learning process. The master thesis accounts for one fourth of the master degree in economics. Students work independently on their thesis under supervision of faculty members.

The program qualifies for admission to doctoral studies (PhD) in Economics. Students with a Master in Economics are eligible for work as consultants, analysts, and advisers in both the public and private sectors.