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Examination Regulations

for

Economics and Finance, M.Sc.

Faculty of Society and Economics

Rhine-Waal University of Applied Sciences

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Section 1 Scope

These Examination Regulations apply to the degree programme Economics and Finance, M.Sc., offered in English by the Faculty of Society and Economics of Rhine-Waal University of Applied Sciences.

Section 2 Academic objectives and purpose of examination, master's degree

(1) With due regard to the general academic objectives outlined in § 58 HG NRW, this master's degree programme aims to convey, in particular, application-oriented content on the basis of sound scientific knowledge and empower students to apply economic methodology and develop practice-oriented solutions while reasoning beyond traditional disciplinary boundaries. A strong command of the English language is essential to success in this degree programme, as it is a necessary prerequisite for the overarching goal of consolidating and expanding students' technical language and communication skills.

(2) Moreover, this master's degree programme aims to produce graduates who:

- grasp the many interrelated concepts within the discipline and their chosen emphasis area, and can link these concepts to knowledge and skills of other disciplines;
- can conduct scholarly research and employ scientific methodology to a sufficient extent in order to complete a dissertation;
- are adept at developing evidence-based solutions with real-world applicability;
- can apply theoretical-analytical skills to a wide range of complex cases;
- possess both the technical know-how and key skills necessary for a seamless transition from academia to the workforce.

In addition, this degree programme aims to convey and promote certain intellectual and interpersonal skills. These include, in particular, abilities such as:

- an abstract, analytical, logical and networked way of thinking;
- the ability to familiarise oneself quickly and efficiently with new fields and challenges;

and attributes such as:

- self-reliance, creativity, open-mindedness and plurality;
- professional communication;
- openness to giving and receiving professional criticism.

(3) This degree programme is concluded with a final assessment: the master's examination. Its purpose is to assess the overall individual performance of each student in order to determine whether the aforementioned goals have been achieved.

(4) The degree "Master of Science", abbreviated as "M.Sc.", is awarded for passing the master's assessment.

Section 3

Admission requirements

(1) The minimum requirements for admission to the aforementioned degree programmes are:

1. a professionally-qualifying undergraduate degree in a related field which consisted of at least 210 total ECTS credit points ("credits") or a standard period of study of at least seven semesters,
2. A final cumulative grade for said degree of 2.5 or better on the German grading scale (equivalent to an "A" or a "B" on the ECTS grading scale).

(2) In addition, applicants must provide proof of sufficient fluency in the English language – C1 or better according to the Common European Framework of Languages (CEF) – in the form of an internationally recognised language certificate.

(3) Deviating from subsection (1) number 1, an applicant may be admitted to this degree programme on the basis of a professionally qualifying undergraduate degree with fewer than 210 credits or seven semesters of full-time study on the stipulation that the missing undergraduate requirements are completed during their postgraduate studies. The Faculty Examination Board and the applicant will conclude a formal Learning Agreement defining both the total number of missing credits and the specific modules to complete. Permission to begin work on the thesis will not be issued until the agreed-upon amount of additional credits has been obtained (refer to Section 20 (1)(3)). In addition to the possibility of completing additional modules, applicants may also request recognition for other achievements or qualifications which can be considered equivalent to the aims and objectives of the missing undergraduate modules.

(4) The Faculty Examination Board is responsible for determining whether the admission requirements under subsections (1.1) and (1.2) have been met based on submitted documentation and, if necessary, a technical discussion with the individual applicant. The required subject-relevance of the applicant's undergraduate degree is considered met if said degree was in the same field or had a similar emphasis area. Should other qualifications be provided, applicants must demonstrate a level of technical expertise corresponding both in scope and content to an undergraduate degree as defined by sentence 2.

(5) Applicants are ineligible for admission to this degree programme if they were previously expelled from the same course of study at a university subject to German Basic Law for failing the final attempt at a mandatory examination. Moreover, applicants are ineligible for admission for failing the final attempt at an examination in a related or comparable course of study at a university subject to German Basic Law if said examination

is also mandated by these Examination Regulations. Master's degree programmes are considered related or comparable if they are dedicated predominately to the field of economics and offered at German universities or universities of applied sciences.

Section 4

Standard duration of study; programme structure; volume of instruction hours

- (1) The standard period of study is three semesters.
- (2) This degree programme is organised into modules. As a rule, a "module" refers to a group of thematically-related and chronologically-coordinated individual courses that strive for a common objective in terms of learning outcomes or qualifications. The seminar Applied Topics in Competition Policy, the thesis and the colloquium are each considered individual modules. The modules of this degree programme comprise a total sum of 90 credits according to the ECTS framework defined in Section 5 (5).
- (3) This degree programme has a total volume of instruction of 50 SWS (combined hours per week from all lecture periods in the standard study duration).
- (4) Additional information about how this degree programme is organised and the type, form and scope of modules can be found in the attached study and examination plan (see annex). At the same time, the study and examination plan is a recommendation for effectively completing the degree programme within the standard period of study. Additional information about learning outcomes, qualification aims, contents and forms of examination can be found in the corresponding module guide, which is available for viewing in the faculty's central office.
- (5) Modules and examinations are offered in the degree programme's official language of instruction.

Section 5

Components of the final master's examination; credit points

- (1) The master's assessment is made up of all course examinations completed in conjunction with a module, as well as a final examination phase consisting of the thesis and the colloquium (refer to the study and examination plan for details).
- (2) Semester examinations cover all contents of a module and thus mark the conclusion of the module as a whole (refer to the study and examination plan for details). Examinations are held either during the lecture period or immediately thereafter. The thesis topic is usually assigned in the third semester and in a timely manner such that the colloquium can be held before the end of the semester.
- (3) The progression of this degree programme, as well as examinations, shall be planned in such a way that the master's assessment can be completed within the standard period of study.

(4) Examination procedures must account for the rights granted to students under the German Maternity Protection Act and the German Parental Benefits and Leave Act, as well as the right to a leave of absence to provide care to immediate family (refer to HG NRW, Section 48(5) sent. 5). As a rule, taking advantage of these protections requires a written request to your Examination Board.

(5) The final master's examination adheres to a credit-based system. All modules and courses are assigned a value in credit points according to the European Credit Transfer and Accumulation System (ECTS). The number of assigned credit points depends on the prescribed workload needed, on average, to successfully complete the individual courses and the module as a whole. As per the ECTS standard, one credit point is equivalent to 25-30 hours of study. In addition, credit point values are based on an assumed workload of 60 credits for an entire academic year. Credits are awarded to a student when he or she has successfully completed all module requirements. These credits are recorded in an individual file for each student, which is maintained by the Faculty Examination Board.

Section 6

Faculty examination board

(1) An Examination Board shall be established in order to assume the duties and obligations arising from these Examination Regulations. The Examination Board is an independent body of Rhine-Waal University of Applied Sciences, as well as a public authority within the scope of German administrative procedural law. It shall consist of a Chair, a Deputy Chair and five additional members. The Chair, Deputy Chair and two additional members shall be elected by the Faculty Council from among the faculty's professors, one member from the faculty's research staff and two members from the faculty's student body. The term in office for full-time employees of the University and their proxies shall be four years; the term in office for student members and their proxies shall be one year. Re-election is permitted.

(2) The Examination Board is responsible for ensuring compliance with these Examination Regulations. It is responsible for the organisation and proper conduct of examinations. The fundamental responsibility of the dean as defined by HG NRW, Section 28(1), shall remain unaffected. The Examination Board is responsible, in particular, for deciding the outcome of appeals lodged against decisions made during examination procedures. In addition, the Examination Board is responsible for presenting an annual report to the Faculty Council regarding ongoing trends and developments in both examinations and the lengths of study. This report shall also include reform recommendations for examinations and curricula. The Examination Board may delegate its everyday duties and tasks to the Chair, but not in the case of decisions related to lodged appeals.

(3) The Examination Board shall have a quorum when the Chair or Deputy Chair, at least one additional professor and at least two other members with voting power are present at a meeting. Furthermore, at least half of the members with voting power in attendance must be professors. Measures are passed by simple majority. In the event of a tie, the deciding vote shall be cast by the Chair. Student members of the Examination Board, as well as the member from the faculty's research staff, shall not participate in academic-pedagogic decisions, in particular with regard to the recognition or otherwise evaluation of examinations or the appointment of examiners and observers. Moreover, student members of the

Examination Board shall not participate in decisions or discussions on issues that relate to their own examinations or to examination tasks.

(4) Members of the Examination Board have the right to observe examinations. This right does not extend to the student members with regard to examinations that they will sit for in the current examination period.

(5) All members of the Examination Board, their proxies, examiners and observers are subject to strict confidentiality. Those members not currently employed in public service shall be sworn to confidentiality by the Chair.

(6) Any detrimental decisions made by the Examination Board or the Chair shall be communicated to the affected student without delay. The student has the right to be heard before a decision is final.

Section 7 Examiners and observers

(1) All teachers at Rhine-Waal University of Applied Sciences are authorised to act as examiners. In some exceptions, others may also be authorised to act as examiners, provided they possess the necessary vocational and professional experience and this decision has been deemed necessary and appropriate for accomplishing the intended examination outcome (as second examiner for a thesis, for example). Examiners themselves must possess the qualifications being assessed by the examination, or equivalent; this also applies to any qualified observers present during an oral examination. Examiners and observers are appointed by the Examination Board. They are not bound by any outside instruction in their duties.

(2) The Examination Board is responsible for ensuring that examination obligations are distributed as evenly as possible amongst examiners.

(3) The Chair of the Examination Board shall notify students of the names of the assigned examiners in a timely manner. Notification shall occur ideally upon admission to the examination, but as a rule no later than two weeks before the scheduled examination or, in the case of the thesis, no later than when the topic is assigned. Notification by electronic means or public display is sufficient.

Section 8 Credit transfer and recognition

(1) Prior periods of study in an identical (fully or partially) degree programme at a university subject to German Basic Law and any examinations, passed or failed, completed in conjunction shall be recognised in full without an equivalence assessment. A “prior of period of study” is defined as any part of a university degree programme which was evaluated documented and, while not equivalent to a full degree programme, nevertheless represents a period of significant acquisition of knowledge or skill.

(2) Prior periods of study and any examinations, passed or failed, completed in conjunction which do not fall under paragraph (1) shall, as a rule, be recognised upon request, unless equivalence cannot be established. Periods of study and any examinations, passed or failed, completed in conjunction are considered equivalent if they share fundamentally-similar contents, scope and requirements as their counterparts in this degree programme. Equivalence shall not be determined by schematic comparison, but rather by overall consideration and evaluation of the knowledge and skills that were imparted/acquired. The equivalence of prior learning completed at universities outside of Germany shall be determined on the basis of the equivalence agreements of the Standing Conference of the Ministers of Education and Cultural Affairs and the University Rectors' Conference. Where doubt remains, the Central Office for Foreign Education may also be consulted.

(3) Skills and qualifications acquired by other means can also be credited.

(4) Students are required to provide necessary documentation for credit transfer requests. Documents must clearly state the previous time period of study and any examinations or other skills or qualifications completed in conjunction which should be credited. As a rule, credit transfer requests require a copy of the corresponding examination regulations, module description(s) and the requesting student's Transcript of Records or a comparable document.

(5) If prior examinations, skills or other qualifications are recognised for credit, then the marks – provided marks were awarded and the grading system is compatible – shall be incorporated into the student's current GPA. If no marks were awarded or the grading system is incompatible, but it is possible to surmise a mark based on specific evidence or indicators, then a mark shall be awarded according to the scale in Section 11(3) and the credit transfer process shall proceed according to sentence 1. If the grading systems are incompatible and a specific mark cannot be surmised due to a lack of evidence, then the examination in question shall be credited without a mark and not incorporated into the student's current GPA. Transferred credits shall be documented in the final grade certificate (see Section 28(1)).

(6) A maximum of 45 credits may be transferred for prior periods of study in accordance with the aforementioned procedure. The Examination Board is responsible for all decisions relating to credit transfers. Before decisions are final, the responsible subject representatives at the University must be heard.

Section 9 Placement examination

(1) Applicants who have acquired the skills and knowledge needed for university, but by means other than previous study experience, are eligible to sit for a placement examination that, depending on the results, will allow them to commence their studies in a correspondingly advanced semester, provided this does not clash with any applicable regulations for the allocation of places at German universities.

(2) Depending on the results of the placement examination, the applicant may be partially or fully exempted from certain courses and their corresponding examination or certificate requirements. The applicant shall be notified of this decision.

(3) The type, form and scope of the placement examination are regulated by the Placement Examination Regulations of Rhine-Waal University of Applied Sciences.

Section 10

Evaluation of examinations

(1) Examination performance is differentiated via marks. Marks are awarded on an individual basis by the responsible examiner.

(2) If multiple examiners are involved in an examination, they shall jointly evaluate the examination as a whole, unless otherwise specified below. If the examiners do not come to a consensus, the awarded mark will be determined by averaging the individual scores.

(3) The following assessment scale shall be used for examinations:

1 = Very Good	= excellent performance on the examination;
2 = Good	= a performance well above the average;
3 = Satisfactory	= average performance;
4 = Sufficient	= meets minimum requirements despite shortcomings;
5 = Failed	= performance does not meet minimum requirements due to significant shortcomings.

Base marks can be raised or lowered by 0.3 points for more precise assessment; the marks 0.7, 4.3, 4.7 and 5.3 cannot be awarded.

(4) The following ranges apply to the aforementioned assessment scale:

1.0 – 1.5	= Very Good
1.6 – 2.5	= Good
2.6 – 3.5	= Satisfactory
3.6 – 4.0	= Sufficient
4.1 – 5.0	= Failed

Only the first digit after the decimal is taken into account; all other decimal places are dropped without rounding.

(5) A mark of Sufficient (4.0) or better is passing.

(6) For modules consisting of multiple examinations, the overall mark is calculated by averaging the scores of the individual examinations. Scores are weighted according to credit values.

(7) Students shall be notified of the results of written examinations within six weeks. Notification by electronic means or public display is sufficient. Students shall be notified of the results of their thesis within eight weeks of submission. The results of oral examinations are disclosed immediately afterwards.

(8) The final cumulative mark for the master's assessment can be supplemented on request by an ECTS grade, which provides a relative assessment of performance in addition to an absolute value. The ECTS grade is a comparison of a student's individual academic performance to the performance of other graduates of his or her degree programme. Accordingly, graduates who are among the:

- top 10 % of their class will receive the grade: A;
- the next best 25% will receive the grade: B;
- the next best 30% will receive the grade: C;
- the next best 25% will receive the grade: D;
- and the remaining 10% will receive the grade: E.

Section 11

Multiple examination attempts

(1) Course examinations can be repeated two additional times. The thesis and the colloquium can be repeated one time each. Previous failed attempts at examinations undertaken in a related or comparable degree programme shall count towards a student's remaining attempts in this degree programme.

(2) Passed examinations cannot be repeated for a better mark.

(3) Students who have failed an attempt at an examination in the modules M-EF_1 to M-EF_10 and not registered for a new attempt within two semesters shall be automatically registered for a new attempt on an obligatory basis in accordance with subsection (4).

(4) If a student has not undertaken a new attempt at a failed examination nor submitted a request to do so before the two-semester deadline, then he or she shall be registered on a compulsory basis for the final remaining examination opportunity before the deadline by the Examination Board. If the student does not appear to the examination and cannot provide a good reason for his or her absence, then the examination shall be assessed as Failed (5.0). The Examination Board must be notified in writing immediately of any mitigating circumstances for missing an examination and credible supporting evidence must be provided. In cases of illness, the Examination Board reserves the right to request a medical certificate from a doctor of the Board's choosing. If the Examination Board deems the reasons valid, the deadline will be extended until the next examination opportunity.

(5) Exempted from compulsory registration are students on an official leave of absence in accordance with Section 9 of the Enrolment Regulations of Rhine-Waal University of Applied Sciences. Students can also apply for an exemption from compulsory examination registration if one of the following applies:

- a) are responsible for the care and upbringing of minors within the meaning of the German Federal Education and Training Assistance Act, Section 25(5), or
- b) are acting as elective representatives in executive bodies of Rhine-Waal University of Applied Sciences, the student body or the faculty, or

- c) are currently assuming the duties of Equal Opportunities Officer at the University, or
- d) have an impairment or are suffering from a serious illness which prolongs their duration of study.

Requests for exemptions must be submitted no later than four weeks before the start of the examination phase.

In the case of a), an exemption should generally not exceed three semesters; in the cases b) and c), it should generally not exceed two semesters.

Section 12

Withdrawal, cheating, breach of regulations

(1) An examination shall be assessed as Failed (5.0) if a student is registered but fails to appear without good reason, or if a student withdraws from an examination in-progress without good reason, or if a student does not complete an examination before the deadline. Sentence 1 shall also apply to cases in which a student does not submit the thesis or an examination in the form of an assignment, term paper or project before the deadline without good reason.

(2) The Examination Board must be notified immediately and in writing of any mitigating circumstances for missing an examination, withdrawing from an examination in-progress or failing to submit an examination before the deadline, and credible supporting evidence must also be provided. In cases of illness, the Examination Board reserves the right to request a medical certificate from a doctor of the Board's choosing. If the Examination Board deems the reasons valid, then the attempt is nullified.

(3) If a student attempts to alter the results of an examination through cheating or the use of any unauthorised aids, then the examination in question shall be evaluated as Failed (5.0). A student who disrupts the due and orderly conduct of an examination can be excluded from the room, usually after a warning from the examiner or invigilator; in this case the excluded student shall receive the mark Failed (5.0) for the examination attempt. The reasons for exclusion shall be put on official record. Students excluded from an examination may appeal the decision to the Examination Board. This right also applies to exclusions on the basis of cheating or the use of unauthorised aids.

(4) In the event of repeated or unusually serious examination offences, the master's assessment may be declared definitively and irreversibly failed. The Examination Board is responsible for this decision. If a master's assessment is declared irreversibly failed, the affected student shall be automatically expelled from the degree programme.

Section 13

Purpose, scope and type of examinations

(1) The purpose of course examinations is to continually assess throughout a student's studies whether he or she has acquired proficiency in the contents and methods of specific

subject areas and can independently and correctly apply his or her acquired knowledge and skills.

(2) Examination requirements are based on the contents of the related courses.

(3) Examinations are generally conducted in the form of a written examination (see Section 16), an oral examination (see Section 17) or an assignment, term paper and project (see Section 18). A combination of these examination types is also possible with the consent of the Examination Board.

(4) The Examination Board will notify students of the type of examination – as well as the duration in the case of written examinations – generally before the start of the corresponding course, in agreement with the examiner(s) and in a uniform and binding manner for all participating students. Notification by electronic means or public display is sufficient.

Section 14 **Requirements for admission to examinations**

(1) Students can be admitted to course-related examinations only if they:

1. fulfil the general admission requirements described in Section 3;
2. are officially enrolled as students or have visiting student status at Rhine-Waal University of Applied Sciences on the date of examination.

(2) Applications for admission to an examination must generally be submitted via the appropriate online registration tool before the deadline set by the Examination Board, or otherwise in writing to the Chair of the Examination Board.

(3) The application must include documentation that the prerequisites in subsection (1) have been met, provided these documents were not submitted previously.

(4) Applications for admission shall be denied if:

- a) the prerequisites in subsection (1) have not been met; or
- b) submitted documents were incomplete and missing documents were not submitted before the deadline set by the Examination Board; or
- c) the student in question has previously failed the final attempt at a mandatory examination in the same programme of study, or the final attempt at an examination corresponding to the one in the application in a related or comparable programme of study at a university subject to the German Basic Law.

(5) The Chair of the Examination Board, or the Examination Board itself in cases of doubt, shall rule on all decisions regarding admission to an examination. Notification by electronic means or public display is sufficient.

(6) Students can submit a withdrawal request to the Chair of the Examination Board – generally via the appropriate online platform, otherwise in writing – no later than ten days before the scheduled examination date set by the Examination Board without loss of an examination attempt.

(7) When registering for the first examination attempt in an elective module, students must make a binding decision as to whether the examination should count towards the acquisition of ECTS credit points (“credits”) or as an additional, voluntary examination as described by Section 27.

Section 15

Conduct of examinations

(1) Dates for examinations shall be set in such a way that they do not require the cancellation of course sessions.

(2) Students shall be notified of the date of an examination in a timely manner, generally at least two weeks before the examination in question. Notification by electronic means or public display is sufficient.

(3) For identification purposes, students must present their student ID as well as an official photo ID (e.g. passport) upon request by the examiner or invigilator.

(4) If a student with a disability within the meaning of Section 3 of the Equal Rights for Disabled Persons Act of Germany can demonstrate via medical certificate or other credible means that he or she is unable to sit the examination partially or fully in its current form due to his or her impairment, then the Chair of the Examination Board may permit the student to participate in an equivalent examination in an adapted form. The Chair of the Examination Board is responsible for ensuring, to the fullest extent possible, that adapted testing conditions do not discriminate against students with a disability; where doubt remains, the Chair may request further evidence of impairment from the student in question. Special examination arrangements can include, in particular:

- extending the length or deadline for an examination;
- individual rest breaks during a timed examination;
- splitting an examination into smaller parts;
- alternate forms of testing (oral examination instead of a written examination, or vice versa);
- permitting or providing testing aids, personal assistance, adapted exam sheets or separate testing areas.

Section 16

Written examinations

- (1) The purpose of a written examination is to assess whether students can identify problems in a particular subject area and solve them using relevant methods and techniques with a limited amount of time and limited use of materials. Written examinations may also be conducted on a computer with the approval of the Examination Board, provided technical conditions ensure compliance with all statutory data privacy and protection requirements.
- (2) The time allotted to students for a written examination is based on the credit value of the respective course and shall not exceed 120 minutes. As a general rule, 20 to 30 minutes shall be allotted for every one credit.
- (3) Written examinations are conducted under supervision. The examiner shall decide which aids, if any, may be used during a written examination.
- (4) In general, written examinations are composed by a single examiner. Where justified by subject matter, particularly when multiple disciplines are covered by a single examination, multiple examiners may compose the examination together. In this case, the examiners shall first jointly define the weighting of the different parts of the examination.
- (5) If a student is on his or her third and final attempt at a written examination, then this attempt shall be evaluated by two examiners. In all other cases, evaluation by a single examiner is sufficient. In those cases described in subsection (4) sentence 2, each examiner shall assess, in general, only their respective part of the examination; sentence 1 remains unaffected.

Section 17

Oral examinations

- (1) Oral examinations shall be conducted by a single examiner in the presence of a qualified observer or by a panel of examiners as a group or individual examination. In examinations where an observer is present, the examiner shall first consult with the observer before awarding the final mark. In examinations conducted by a panel of examiners, the examiners shall jointly evaluate the examination performance.
- (2) An oral examination generally lasts at least 15, but no more than 30 minutes per student.
- (3) A record shall be kept of the main topics and the results of an oral examination, including, in particular, the essential facts used to determine the mark.
- (4) Students intending to sit the same oral examination at a later date are permitted to attend the examination of others, provided sufficient space is available and the student(s) being tested does not object. Observing students are not permitted to be present during post-examination discussions or the disclosure of the mark.

Section 18

Assignments, term papers or projects

- (1) Examinations given as take-home assignments, term papers or projects involve clearly defined tasks taken from the theoretical and practical context of the tested subject area. They may be supplemented with an additional presentation and/or technical discussion requirement. These examinations may be completed as a group if each student's individual contribution is sufficiently recognisable and verifiable. The topic and task must be defined such that it is possible to complete the examination before the assigned deadline.
- (2) An assignment, term paper or project must generally be completed before the end of the semester. The text portion of an assignment, term paper or project should not exceed 30 DIN A4 pages.
- (3) The Chair of the Examination Board or the assigning examiner shall notify students in writing, by public display or electronic means of the task, deadline and proper place of submission of an assignment, term paper or project.
- (4) Section 16 (5) sentences 1 and 2 shall apply accordingly.
- (5) When submitting an assignment, term paper or project, students must confirm in writing that his or her work – or, in the case of group work, his or her appropriately identified individual contribution – was produced independently and made use of no resources or sources other than those which were clearly cited, with quotations duly marked as such.

Section 19

Thesis

- (1) The purpose of the master's thesis is to assess whether students, given a limited period of time and working independently, can use theoretical and applied methods to develop a scholarly work in their field that adequately explores both specialist particulars and cross-disciplinary contexts. Students themselves must demonstrate in their thesis that they have systematically and methodically studied the subject area, that they developed a solution using abstract and analytical thinking that went beyond the isolated case, and that they took both the technical minutiae and overarching correlations of the assigned topic into due consideration. The thesis is usually an independent scientific inquiry into the assigned topic with a detailed description and explanation of the results.
- (2) The thesis topic can be assigned and supervised by any professor authorised to act as an examiner according to Section 7 (1). At the student's request, the Examination Board can also appoint as a supervisor an honorary professor, lecturer or specialist subject teacher with previous experience as a thesis supervisor. The thesis can also be completed at a company or institution outside of the university, provided that a sufficient level of supervision can be assured and with approval of the Examination Board. Students shall be given the opportunity to suggest possible topic areas for their thesis.
- (3) The Chair of the Examination Board shall ensure that students are assigned a thesis topic after submission of the proper application.

(4) The master's thesis can also be admitted as group work if each student's individual contribution fulfils the requirements in subsection (1) above and is clearly distinguishable – and thus assessable – due to clear and distinct identification by section, page numbers or other criteria.

(5) The text portion of the thesis should generally be between 60 and 100 DIN A4 pages in length. The thesis may also be supplemented with other media as well, provided their use is appropriate and helpful as additional documentation within the context of the assigned task. In this case the length of the text portion of the thesis may deviate from the aforementioned minimum requirement.

Section 20

Requirements for admission to the thesis

(1) Students are eligible for admission to the master's thesis if they:

1. have fulfilled the admission requirements defined under Section 3; and
2. are officially enrolled as students at Rhine-Waal University of Applied Sciences or as visiting students (refer to Section 52(2) HG NRW) in this master's degree programme for the duration of the thesis; and
3. have obtained at least 50 credit points in this master's degree programme.

(2) The proper application must be submitted in writing to the Chair of the Examination Board. This request must also include a declaration of any previously failed attempts at a master's thesis. Further, the application must clearly indicate the name of the examiner who will be assigning the topic and acting as thesis supervisor.

(3) Students may withdraw their applications in writing at any time without loss of an examination attempt until a decision has been disclosed.

(4) The Chair of the Examination Board, or the Examination Board itself in cases of doubt, is responsible for decisions on admission to the thesis. Registration requests shall be denied if:

- a) the prerequisites in subsection (1) have not been met; or
- b) required documents are missing or incomplete; or
- c) the student in question has previously failed the final attempt at a master's thesis in the same degree programme, or the final attempt at a master's thesis in a related or comparable degree programme at a university subject to German Basic Law.

Section 21
Date of assignment and conditions for writing the thesis

(1) The master's thesis is formally issued by the Chair of the Examination Board. The assignment date is defined as the day on which the Chair of the Examination Board notifies the student of the topic assigned by the thesis supervisor; this date shall be put on official record.

(2) Students are given a period of four months – from the assignment date to the submission deadline – to complete the thesis. The thesis may not be submitted within eight weeks of the assignment date. The topic and task of the thesis must be set in such a way that it is feasible to complete the thesis before the deadline. In exceptional cases, the Chair of the Examination Board can extend the deadline by up to four weeks on the basis of a duly justified request that was submitted before the original deadline. The thesis supervisor shall be consulted in connection with this request.

(3) Students may request a new thesis topic for any reason, but only once and only within four weeks of the assignment date. Students on their second attempt at the master's thesis may only request a new topic if not done so on the first attempt.

(4) In the case of a thesis candidate with a disability as defined under Section 3 of the Equal Rights for Persons with a Disability Act, Section 15 (4) of these Regulations shall apply accordingly.

Section 22
Submission and evaluation of the thesis

(1) The master's thesis must be submitted before the deadline to the Examination Office of the Student Service Centre both in triplicate and as an additional digital copy in a file format specified by the Chair of the Examination Board. The date of submission shall be put on official record; if a thesis is submitted by post, then the postmarked date is considered the date of submission. Students must also include a written confirmation that all work – or, in the case of group work, his or her appropriately identified individual contribution – was produced independently and made use of no resources or sources other than those which were clearly cited, with quotations duly marked as such.

(2) The master's thesis shall be evaluated by two examiners. One of the examiners should be the student's thesis supervisor. If the thesis supervisor is an honorary professor, lecturer or specialist subject teacher, then the second examiner must be a professor of the Faculty of Society and Economics. If the marks awarded are not identical, but the difference is less than 2.0 points, then the final mark shall be calculated by averaging the two scores. If the difference is greater than or equal to 2.0 grade points, then a third examiner shall be arranged by the Examination Board. In this case, the final mark is calculated by averaging the best two out of three marks. A final mark of "Sufficient" (4.0) or better can only be awarded if at least two of the marks were "Sufficient" (4.0) or better. All marks shall be justified in writing.

(3) Twenty-two credits are awarded for passing the master's thesis.

Section 23 Colloquium

(1) The colloquium (final oral examination) supplements the master's thesis, is evaluated separately and should be held within two months of thesis submission. It serves to ascertain whether the student can orally express the findings of their thesis as well as the specialist particulars and cross-disciplinary correlations, substantiate these details in an independent manner, and provide an assessment of their broader practical significance. The colloquium should take the form of an in-depth discussion on the thesis topic.

(2) Students are eligible for admission to the colloquium if they:

- a) have fulfilled the admission requirements defined under Section 3; and
- b) are officially enrolled as students at Rhine-Waal University of Applied Sciences or as visiting students (refer to Section 52(2) HG NRW) in this master's degree programme at the time of the colloquium; and
- c) have obtained 87 credits.

(3) The proper application must be submitted to the Chair of the Examination Board. This application must include a declaration of any previously failed attempts at a colloquium. Students may submit their request for admission to the colloquium when requesting admission to the thesis; in this case, the application shall be approved automatically when the prerequisites in subsection (2) have been met. Section 20 (4) applies analogously to the approval or rejection of a request for admission to the colloquium.

(4) The colloquium is an oral examination jointly conducted and evaluated by the two examiners of the master's thesis. In the case of a situation such as described by Section 22 (2) sentence 5, the colloquium shall be jointly conducted and evaluated by the two examiners whose scores were used to calculate the final mark for the thesis. The colloquium is usually no longer than 45 minutes. The provisions governing oral examinations (Section 17) apply analogously to the colloquium.

(5) In the case of a thesis candidate with a disability as defined under Section 3 of the Equal Rights for Persons with a Disability Act, Section 15 (4) of these Regulations shall apply accordingly.

(6) Three credits are awarded for passing the colloquium.

Section 24 Conclusion of the master's examination

(1) Students pass the master's examination by successfully obtaining 90 credits.

(2) The master's examination is considered failed when a student's final attempt at passing a mandatory examination, the thesis or the colloquium has been assessed as "Failed" (5.0) or is otherwise considered to be assessed as "Failed" (5.0). In this case, the affected student

shall receive a written declaration informing him or her of the failed master's assessment or the loss of the right to sit for additional examinations as per Section 11 (1) and providing an explanation of available legal recourse. On written request, the Chair of the Examination Board can issue to the affected student a certificate containing all successfully completed examinations and the marks awarded to-date, as well as the remaining examinations required to pass the master's assessment. This certificate must clearly show that the affected student has definitively and irreversibly failed the master's assessment or has exhausted all remaining examination attempts as per Section 11 (1).

Section 25

Final certificates, overall grade and diploma supplements

(1) Students shall be promptly issued a final grade certificate (*Abschlusszeugnis*) upon passing the master's examination, when possible within four weeks of the colloquium. This certificate contains a full accounting of completed modules and awarded marks; the thesis topic, its mark and the names of the examiners; the mark for the colloquium; and the overall cumulative mark for the master's examination. If credits were transferred from a different university as per Section 8, their origin shall also be noted here.

(2) The overall cumulative mark for the master's examination is calculated on the basis of the individual marks listed in subsection (1) sentence 2 and the grading scale defined in Section 10 (4). The marks are weighted as follows:

- Average of marks earned for course-based modules, weighted by
credit point value of the corresponding module: = 75%
- Mark for the thesis: = 20%
- Mark for the colloquium: = 5%

(3) The final grade certificate shall be signed by the Chair of the Examination Board and affixed with the official seal of the Examination Board. It shall also indicate the date on which the colloquium occurred.

(4) In addition, each graduate shall receive a Diploma Supplement and a transcript of records, both issued in English.

(5) Students who withdraw from the University without passing the master's evaluation may apply for a leaving certificate (*Abgangszeugnis*) that lists all examinations completed during their studies. Subsection (3) sentence 1 applies accordingly.

Section 26

Master's degree certificate

(1) A master's degree certificate bearing the same date of issue as the final grade certificate shall also be issued to students. This certificate is official confirmation that the title specified in Section 2(4) has been conferred.

(2) The master's degree certificate shall be signed by both the Dean and the Chair of the Examination Board of the faculty and affixed with the official seal of Rhine-Waal University of Applied Sciences.

Section 27 Additional examinations

(1) Students may voluntarily sit examinations in modules and courses which are not compulsory for this degree programme. Upon request, the results of these examinations can be noted on the final grade certificate or leaving certificate, as appropriate, but will not contribute to the final cumulative mark.

Section 28 Viewing examination records

(1) After successful or unsuccessful conclusion of the master's examination, students may request an opportunity to view their marked examinations, the evaluation notes of the examiners, and the minutes of the corresponding examinations.

(2) Students must submit a request to view examination records to the Chair of the Examination Board within one month of the date of issue of the final grade certificate, leaving certificate or declaration of a failed master's assessment. Section 32 of the Administrative Procedure Act of North Rhine-Westphalia applies with respect to students' right to submit a request after expiry of this deadline. The Chair of the Examination Board shall arrange the time and place for viewing.

(3) Students may request an opportunity to view course-related examination documents once the examination in question has been completed. Requests must be submitted within one month of announcement of the examination results. Subsection (2) shall apply accordingly.

Section 29 Nullification of examinations

(1) If a student cheated on one or more examination and this fact first comes to light after the final grade certificate, leaving certificate or certificate defined under Section 24(2) sent. 3 has been issued, then the Examination Board is entitled to nullify the marks for the affected examinations retroactively and declare the master's examination, in part or in whole, as failed.

(2) If the prerequisites for admission to an examination were not fulfilled and it can be shown that this was not the result of deliberate deception by the student, and this inconsistency first comes to light after the final grade certificate, leaving certificate or certificate defined under Section 24 (2) sentence 3 has been issued, then this error shall be remedied by the successful completion of the examination. However, if the student used deliberate deception to obtain wrongful admission to the examination, then the Examination

Board shall decide upon any subsequent legal action under consideration of the Administrative Procedure Act of North Rhine-Westphalia.

(3) An incorrect final grade certificate, leaving certificate, master's degree certificate or certificate defined under Section 24 (2) sentence 3 shall be revoked and, where appropriate, reissued. The statute of limitations for decisions relating to subsection (1) and subsection (2) sentence 2 is five years from the date of issue of a final grade certificate, leaving certificate or certificate defined under Section 24 (2) sentence 3.

Section 30 **Entry into force and transitional provisions**

These Examination Regulations shall enter into force on the day after their publication in the Official Notices of Rhine-Waal University of Applied Sciences. Students who have commenced their studies before this date may, with the consent of the Examination Board, complete elective subjects offered by any master's degree programme offered at Rhine-Waal University of Applied Sciences.

Note: These Examination Regulations entered into force on 6 June 2018.

Annex

Study and Examination Plan for Economics and Finance, M.Sc.

Version from 28 Nov 2012

Nr. No.	Subjects	CH	Typ Type					Ex	CP	Sum	Sem1	Sem2	Sem3
			V	S	Ü	Pra	Pro						
M-EF_1	Managerial Economics und Industrieökonomie Managerial Economics and Industrial Organisation												
M- EF_1.1	Managerial Economics Managerial Economics	2	1		1			P	2	5	2		
M- EF_1.2	Weiterführende Industrieökonomie Advanced Industrial Organisation	2	1		1				3		2		
M-EF_2	Methoden der Finanzwissenschaften Methods in Finance												
M- EF_2.1	Finanzmathematik Financial Mathematics	2	1		1			P	3	5	2		
M- EF_2.2	Forschungsmethoden Research Methods	2		1			1		2		2		
M-EF_3	Angewandtes Forschungsprojekt Applied Research Project	2					2	P	5	5	2		
M-EF_4	Investitionen in Emerging Technologies Investment in Emerging Technologies	4	3		1			P	5	5	4		
M-EF_5	Bankmanagement und Risikotheorie Banking and Risk Theory												
M- EF_5.1	Portfolio- und Risikotheorie Portfolio and Risk Theory	2	1		1			P	3	5	2		
M- EF_5.2	Commercial und Investment Banking Commercial and Investment Banking	2	1				1		2		2		
M-EF_6	Ökonometrie Econometrics	4	2		2			P	5	5	4		
M-EF_7	Angewandte Unternehmensfinanzierung Applied Corporate Finance	4	3		1			P	5	5		4	
M-EF_8	Steuern und Entscheidungsgrößen Taxes and Performance Indicators												
M- EF_8.1	Jahresabschlussanalyse Financial Statement Analysis	2	1		1			P	2	5		2	
M- EF_8.2	Steuereinfluss auf Investitionsentscheidungen Tax Impact on Investment Decisions	2	1				1		3			2	
M-EF_9	Finanzmarktmodellierung Modelling Financial Markets												
M- EF_9.1	Börsen- und Marktsimulationen Stock Exchange and Market Simulations	2	1				1	P	2	5		2	
M- EF_9.2	Finanz- und Realoptionen Financial and Real Options	2	1		1				3			2	
M-EF_10	Finanzwissenschaft und Institutionelle Rahmenbedingungen Public Finance and Institutional Framework												
M- EF_10.1	Europäische institutionelle Rahmenbedingungen European Institutional Framework	2	1		1			P	2	6		2	
M- EF_10.2	Weiterführende Finanzwissenschaft Advanced Public Finance	4	2		2				4			4	
M-EF_11	Wahlpflichtfächer Elective Subjects	6	6					P	9	9		6	
	Abschlussphase Final Phase												
M-EF_12	Angewandte Themen der Wettbewerbspolitik Applied Topics in Competition Policy	4	2				2	P	5	30		4	
M-EF_13	Masterarbeit Master's Thesis							P	22				
M-EF_14	Kolloquium Colloquium							P	3				
	Gesamt Total	50	28	1	13	2	6		CP	90	22	24	4

CH	Total	50	22	24	4
CP	Total	90	30	30	30

Nr. No.	Wahlpflichtkatalog List of Elective Subjects	CH	CP
M- EF_11.1	Verhaltensorientierte Finanzierungslehre Behavioural Finance	2	3
M- EF_11.2	Organisationsökonomie Organisational Economics	2	3
M- EF_11.3	Angewandte Spieltheorie Applied Game Theory	2	3
M- EF_11.4	Ökonomische Analyse der Rechnungslegung Economic Analysis of Accounting	2	3
M- EF_11.5	Innovationsmanagement Innovation Management	2	3
M- EF_11.6	Regulierungsökonomie Regulatory Economics	2	3

Abbreviations:

Ex	Art der Prüfung, <i>Type of examination</i>
CH	Semesterwochenstunden, <i>Contact hours per week</i>
Sem	Semester
CP	Kreditpunkte, <i>Credit points</i> (= ECTS-points)
V	Vorlesung, <i>Lecture</i>
S	Seminar, <i>Seminar</i>
Ü	Übung, <i>Exercise</i>
Pra	Praktikum, <i>Practical Training</i>
Pro	Projekt, <i>Project</i>
P	Prüfung, <i>Examination</i>

* As elective subjects, a maximum of 3 CP can be selected from any degree programme at Rhine-Waal University of Applied Sciences with the consent of the Examination Board.

* As elective subjects, a maximum of 3 CP can be chosen with the consent of the Examination Board from any degree programme at Rhine-Waal University of Applied Sciences.

** The faculty reserves the right to set a minimum number of participants for an elective subject. The possibility of obtaining the required number of credit points for graduation remains unaffected.

** The faculty reserves the right to determine a minimum number of participants for offering an elective subject. The possibility of obtaining the required number of credit points remains unaffected.