

# MASTER OF SCIENCE IN INTERNATIONAL AND MONETARY ECONOMICS (MIME)

## Specialized Master's degree program

Master of Science: MSc in International and Monetary Economics

A comprehensive understanding of monetary policy, financial markets and their regulatory environment constitutes the core of this master's program, particularly designed for students with a strong background in quantitative economics. In the context of growing economic globalization, international issues regarding monetary policy and macroeconomics in general are becoming increasingly important. This is particularly the case for small open economies such as Switzerland, a substantial portion of whose income is derived from the export of goods and services as well as from capital earnings. It also applies to the growing integrated market of the European Union, to many emerging economies as well as to large mature economies (such as the U.S.) that are more affected by international developments today than they were in the past. As domestic aspects become relatively less important, it is essential to the economic wellbeing of many countries that competent specialists are trained to focus on aspects of international economics. Especially the recent financial crisis and its effects on economies throughout the world demonstrate how important an efficiently functioning monetary sector is for today's global economy.

## Focal Area of Teaching and Research

In the field of academic activities described above, the skills to be acquired are clearly outlined. Graduates of the MIME master's program should

- understand the role of central banks and banking supervision for macroeconomic stability; in particular, with regard to the system's international embedding;
- understand the role that central banks, banking supervisory and regulatory bodies, as well as private investors (commercial banks, institutional investors etc.) play in the international financial markets;
- have gained the competence to prepare or assess monetary policy decisions based on optimal academic criteria;
- be acquainted with the historical background of international economic developments;
- know the approaches to monetary policy and financial market regulation;
- be equipped to reflect and comment on policy discussions and issues in this context.

The MIME program is not to be seen as competing with the standard master's program in economics, which both participating universities (Basel and Bern) will continue to offer. It should rather be seen as a supplement for students who, subsequent to obtaining their bachelor's degree, wish to specialize in the fields mentioned above and gain greater knowledge of quantitative aspects and who, perhaps, envisage doing a doctorate. To get admitted to this master program, it is essential to provide deep and profound knowledge in economics (bachelor with a major in economics) and quantitative methods.

The advantage of this study program is that it trains qualified specialists in a specifically customized field of monetary economics that is increasingly sought after not only in Switzerland but also in the international arena.

### Course Structure Master Studies

The study program entails achievements totaling 90 credit points of the European Credit Transfer System (ECTS) and a statutory period of study of three semesters. Part-time study increases the duration of the program accordingly.

Curriculum master studies	ECTS
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Master's degree program MIME	
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Foundation module	18
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Core module	24
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Specialization module	18
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Master's thesis	30
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Total	90
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One ECTS credit point roughly equals 30 hours of studying.

### Course Language

All lectures are taught in English.

### Exams

Most of the lectures offer a written end-of-term-exam. In the seminars, one has to write and present short papers.

### Language Stays / Internships

No language stays or internships are required.

### Combination of Subjects

There is no possibility to combine this master with other master programs.

### Start of Program

The master' program is to be started preferably in fall but can also be started in spring term.

### Duration of Study

The master in International and Monetary Economics is designed as a 3-4 semesters program, which requires 90 ECTS points.

### Career Opportunities

Graduates of this master's degree would typically seek a professional career opening in the following areas: Macroeconomic analysis with reserve banks and commercial banks, public authorities (e.g. finance or tax administrations), financial markets supervisory bodies, media communications, expert groups of political governing boards or international organizations, and Academia.

## Admission

- (1) Proof of completion of a bachelor degree (180 ECTS) earned from a Swiss university, showing good knowledge in quantitative methods with one of the two following qualifications:
  - A) Bachelor qualification in the field of economics or in economics sciences with a major in economics and a minimum final grade of 5.0 (unrounded);
  - B) Bachelor qualification in a discipline associated with economics sciences (content, methodology) and a minimum final grade of 5.0 (unrounded) as well as a test result in the GMAT-test or GRE-test in the upper range of performance (i.e., a result achieved by the top 20% of candidates).
- (2) Proof of proficiency in English at Level B2 of the European language portfolio. This proof must be provided prior to admission to the master's program.

## Application

Application via the Student Administration Office at the University of Basel or at the University of Bern. For further information, please contact Dr. Beat Spirig: [mime-wwz@unibas.ch](mailto:mime-wwz@unibas.ch). You will find the application set here (also available in English): [www.unibas.ch/application](http://www.unibas.ch/application). The registration deadline for the fall term is 30 April and for spring term 30 November.

## Enrollment

The letter of admission also informs students about the procedure of enrollment. In general, students with a Swiss educational background do not have to be present in person for enrollment.

## Tuition Fees

**Tuition fees per semester** (also for examination semesters): CHF 850.-  
Individual costs of living etc. are not included.

**Individual costs of living etc. are not included:** Applications should be sent to the responsible office of the canton in which the parents are eligible to pay their taxes.

## Mobility

Semesters abroad are possible and supported by scholarship programs. The mobility programs facilitate the stay at other Swiss universities or foreign universities. Further information: Student Exchange, Petersplatz 1, 4001 Basel, T +41 61 207 30 28, [mobility@unibas.ch](mailto:mobility@unibas.ch)

## Further Information

### Further information concerning the studies

General Information, including the Study Guide for the Master of Science in International and Monetary Economics (MIME) can be found at: [www.wwz.unibas.ch/de/studium/mime-1317/](http://www.wwz.unibas.ch/de/studium/mime-1317/)

### Information about the University of Basel

- The course directory («Vorlesungsverzeichnis») can be found at: [www.unibas.ch/vv](http://www.unibas.ch/vv)
- Basler Studienführer: [www.studienberatung.unibas.ch](http://www.studienberatung.unibas.ch)
- Homepage: [www.unibas.ch](http://www.unibas.ch)

### Advisory Service

Beat Spirig, Peter Merian-Weg 6, 4002 Basel, [mime-wwz@unibas.ch](mailto:mime-wwz@unibas.ch)

## Contacts

### **Studiendekanat für Wirtschaftswissenschaften**

Peter Merian-Weg 6, 4002 Basel

[www.wwz.unibas.ch/de/studiendekanat/](http://www.wwz.unibas.ch/de/studiendekanat/)

e-mail: [studiendekanat-wwz@unibas.ch](mailto:studiendekanat-wwz@unibas.ch)

### **Student Administration Office of the University of Basel**

Petersplatz 1, 4001 Basel, T +41 61 207 30 23

[www.unibas.ch](http://www.unibas.ch)

Enquiries: [www.unibas.ch/studseksupportEN](http://www.unibas.ch/studseksupportEN)

### **Student Advice Center Basel**

Steinengraben 5, 4051 Basel, T +41 61 207 29 29/30

[www.studienberatung.unibas.ch](http://www.studienberatung.unibas.ch)

e-mail: [studienberatung@unibas.ch](mailto:studienberatung@unibas.ch)

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