

<b>1st Semester</b> Winter term	Empirical Methods 6	Macro- economics 6	Micro- economics 6	Elective 6	Elective 6	30 ECTS
<b>2nd Semester</b> Summer term	Regulatory Economics 6	Elective 6	Elective 6	Elective 6	Elective 6	30 ECTS
<b>3rd Semester</b> Winter term	Project Studies* 6	Elective 6	Elective 6	Elective 6	Elective 6	30 ECTS
<b>4th Semester</b> Summer term	Elective 6	Master's Thesis 24				30 ECTS
Total number of ECTS						120 ECTS

\* The module Project Studies can alternatively be completed in the 4th semester before Master's Thesis.