

PROGRAMME SYLLABUS

**Urban, Regional and International Economics. Master
in Economics (Two Years), 120 credits**

Programmestart: Autumn 2016

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Programmestart: Autumn 2016

Education Cycle: Second-cycle level

Title of qualification

Degree of Master of Science (120 credits) with a major in Economics

Programme overview

The master programme in Economics (Two years) "Regional, urban and international economics" provides a comprehensive education in the field of economics for those who hold a bachelor degree and have a substantial amount of economics education in their undergraduate studies.

The programme aims to build students economics competencies to work with regional, urban and international economic issues. During the first year students learn theoretical and quantitative analytical skills. Strengthening econometric competencies at various spatial levels; international, inter-regional, and local is at the core of second-year courses (see table "programme overview" below). In the second year students also write their master thesis (30 credits) that aims to further deepen the students' competencies in a specific topic within the area of regional, urban and international economics and their methodological skills.

Objectives

General aims

Second cycle education shall essentially build on the knowledge students acquire in first cycle education or corresponding knowledge. Second cycle education shall involve a deepening of knowledge, skills and abilities relative to first cycle education and, in addition to what applies to first cycle education, shall;

1. further develop the students' ability to independently integrate and use knowledge,
2. develop the students' ability to deal with complex phenomena, issues and situations, and
3. develop the students' potential for professional activities that demand considerable independence or for research and development work

Program specific learning goals

Knowledge and understanding

Graduates of the programme will have a broad knowledge and understanding of economics and a specialized and considerably deep knowledge in the field of regional, urban and international

economics.

Corresponding Objectives:

Graduates of the programme will be able to

1. demonstrate knowledge and understanding in economics, including both broad knowledge in the field of economics and a considerable degree of specialised knowledge in the field of regional, urban and international economics;
2. develop an in-depth knowledge and understanding of economic dynamics in local, regional and global contexts;
3. demonstrate specialised methodological knowledge used in regional, urban and international economics;
4. demonstrate in-depth knowledge about the implications of interactions in the geographical space.

Skills and abilities

Graduates of the programme will have acquired the skills to integrate knowledge critically and systematically and to analyse complex issues encountered for a career in economics, and be effective communicators of activities associated with these skills. These skills are assessed and trained in several courses where students get the opportunity to present and defend their research and also critical assess other students work.

Corresponding Objectives:

Graduates of the programme will be able to

5. demonstrate the ability to integrate knowledge critically and systematically and analyse, assess complex phenomena, issues and situations associated with regional, urban and international economics;
6. demonstrate the ability to identify and formulate issues critically, independently and creatively as well as to plan and, use appropriate research methods, undertake advanced tasks within predetermined time frames so as to contribute to the development of knowledge and evaluate this work;
7. write clearly on economic issues and discuss and draw conclusions and the knowledge and arguments on which they are based, with different national and international audiences;
8. demonstrate the skills required for participation in research and development work or to pursue a career independently in other advanced contexts, including academic research related to regional, urban and international economics.

Judgement and approach

Graduates of the programme will understand the scientific, social, ethical, and personal responsibility aspects of practical work and research in economics. This include the role, use, and development of knowledge and the ethical aspects and possibilities of scientific endeavor.

Corresponding Objectives:

Graduates of the programme will be able to

9. demonstrate the ability to make assessments in economics, taking into account relevant scientific, societal and ethical issues and also demonstrate awareness of ethical aspects in research and development work;
10. demonstrate insight into the possibilities and limitations of science/research, its role in society and people's responsibility for how it is used; and
11. demonstrate the ability to identify their personal need for further knowledge and to take responsibility for developing their knowledge.

Mission driven

Graduates of the programme will be equipped to contribute to the advancement of business

practice in a global environment, with particular emphasis on aspects of Ownership, and/or Entrepreneurship and or/Renewal.

Corresponding Objectives:

Graduates of the programme will be able to:

12. Elaborate economics renewal with regards to causes and effects of entry and exit of firms.

The above are in accord with the intended learning outcomes set by Swedish National Agency for Higher Education.

Contents

The education is meant to prepare students for positions demanding specialized analytical and methodological skills in economics, especially those related to regional, urban and international economics. Such positions may be found in both the public sector and the private sector. Students will be prepared for positions that deals with the impact of globalization and structural change. This comprises elements such as mobility, knowledge supply, innovation and job creation. The students will thus be well prepared for positions involving practical and scientific knowledge and the use of this knowledge in new models and methods. The teachers connected to this programme are senior faculty within the Economics and Statistics discipline. Their research is in line with the topics they teach in each course giving the students access to their expertise knowledge given each topic. The faculty includes well-recognized and cited researchers.

In order to infuse practise in the programme and by this prepare students for their future career the thesis course is structured so that the students have a close contact with the research department in Economics. In addition, real-life research questions from organizations in the local community are given to students for them to solve and answer. In addition, the solid statistical background gives the students useful professional skills and abilities in their future career.

The programme includes eight mandatory courses held in the autumn and spring semesters of the first year and one mandatory course (thesis in economics) in the spring of the second year. The autumn semester of the second year consists of 30 credits, in Jönköping International Business School (JIBS) courses or courses abroad. The courses taken abroad must correspond to the elective courses specified in the table below in order to be awarded a master of science in Economics with the specialization regional, urban and international economics (or the equivalent). Completing the degree successfully enables graduates to pursue an academic career. In this regard, writing the master thesis in a close connection to the research environment at the Economics discipline would enhance the students' ability of performing independence research.

First semester

During the first semester the students of this programme will learn the basic knowledge needed for a master program in Economics including advanced level of micro-economics (*Microeconomic Foundations of Economic and Financial Analysis*), macro-economics (*Advanced Macroeconomics and Growth*), mathematical methods (*Mathematical Methods for Economics and Financial Analysis*), and cities (*Economics of Cities and Spatial Methods*).

The course *Microeconomic Foundations of Economic and Financial Analysis* provides an introduction to the economic analysis of the behavior of economic agents and institutions. The

main topics covered are: the methodology of economic analysis, formal representations of the behaviour of consumers and firms, investment decisions, games and strategic behavior, competitive market analysis, analysis of oligopolistic markets and markets with asymmetric information and contracts and their incentive properties. The coverage of the analytical tools enables the students to immediately apply such tools to concrete problems, and provides the foundations for further studies in Economics.

In parallel, the course *Mathematical Methods for Economics and Financial Analysis* gives student knowledge concerning mathematical tools for economic and financial analysis including matrix algebra and dynamic mathematical systems. It also focuses on mathematical concepts useful for economics- or finance-focused statistics courses at the master's level or above. The contents of this course include (i) set theory and functions, (ii) matrix algebra: addition, multiplication, and inversion of matrices, eigenvalues, (iii) constrained optimisation with inequality constraints, (iv) the envelope theorem, (v) difference equations, and (vi) differential equations.

The second part of the first semester students take the course *Advanced Macroeconomics and Growth* that builds on knowledge covered in Intermediate Macroeconomics Theory and has the objective to provide the student with theories and methods for analysing macroeconomic growth, including endogenous economic growth - especially related to human capital and R & D. The student should also learn how to model, analyse, and forecast the development of aggregate variables, such as consumption, investment, unemployment, and inflation by considering economic trends, economic fluctuations, and business cycles. Critical remarks on the accuracy of model-based predictions form an essential part. The course presents neoclassical models of economic growth and more recent models of endogenous economic growth. It also presents a model of "real business cycles", Keynesian and "New Keynesian" economic models, fixed-price models, and real "Non-Walrasian" models.

Economics of Cities and Spatial Methods explores the role of cities, and their role in the processes of economic and social evolution. During the last decades we have witnessed a rapid change from traditional manufacturing into a society primarily based on input from the human mind. Despite predictions of human activity decentralization, creativity and innovation are unevenly distributed geographically and highly concentrated. This course explores the geography of technology, creativity, innovation and the role of cities - the factors that shape the uneven geographic distribution across space. The course includes professional skills in processing, analyzing and describe data and different patterns using maps.

Second semester

During the second semester students learn more about economic geography (*Advanced Geographical Economics*) and analytical methods (*Analytical Methods for Economic and Financial Analysis*). The second semester also includes a course focusing on the international environment that firms and actors act in (*Globalization of Economic Activity*) and a preparatory thesis-course (*Critical analysis and Academic writing*).

The course *Analytical Methods for Economic and Financial Analysis* teaches students advanced statistical techniques, especially those relevant for financial analysis and for microeconomic and trade analysis. The content of the course includes panel data regression models, and qualitative response models, and various time series methodologies.

The objective of the course *Advanced Geographical Economics* is to give students knowledge about location aspects of innovation and trade, on the basis of various forms of scale economies as well as proximity and network externalities. The course will provide the student with a capacity to critically analyse economic problems relating to location, specialisation and trade for regions of different types. It will establish a competence in penetrating the reasons for how regions specialise and how they develop in a perspective of a global economy.

Globalization of Economic Activity captures the (i) ability to critically analyse the impact of globalization from different views, (ii) discuss and explain the ongoing global changes of investments, production and trade, (iii) analyse various kinds of economic globalization processes and, (iv) Analyse, understand and review the processes behind the emergence of new centres of economic activities.

Critical analysis and Academic writing aim to train and develop the ability of students to independently analyse various economic problems within a selected field of research. The student learn and develop, in particular, the knowledge and analytical skills of students in a way that is valuable both for identifying topics for future thesis writing as well as for a scientific career. The course is further designed to train and improve the ability and skills of students to understand and relate different theories to one another, and the ability of students to identify the research frontier within a selected field and communicate this in writing. Students also train and improve the ability to engage in an academic discourse with established academic faculty.

Third Semester

The third semester consists of elective courses and gives the opportunity for students to build a custom-made profile with respect to choice of university and course package. Students who go abroad during this semester are required to take the equivalent of 15 hp/ECTS Economics at A1N-level and 7.5 hp/ ECTS credits in statistics or econometrics. The recommendation is to select courses within the specialization but some complementary topics might be relevant, given students' personal preferences and career-plans. Students are limited to choose courses within the fields of economics, statistics, economic geography, business administration, commercial law and language. Students choose the courses at a partner university in coordination with JIBS faculty, and accreditation of the courses is also conducted by JIBS faculty. An option to international exchange is to stay at JIBS, with the same limitation on types of courses as there are for students studying abroad. The elective semester at JIBS can include an academic internship of 7,5 or 15 credits as part of the course package. If the student decides to stay at JIBS the following courses are given: *Advanced Econometric Analysis*, *International Trade Analysis*, *Innovation, Entrepreneurship and Growth* and *Applied Econometrics*.

Fourth Semester

During the fourth semester the student only have one course: *Master Thesis in Economics*. The course includes the course moments: method seminars, thesis writing under supervision, thesis presentation and defence at a seminar, opposition on another master thesis, and active participation in the master theses' seminars during the semester. The purpose of this course is to (i) train and develop the ability of students to independently analyse various economic problems by applying economic theory and scientific methods, (ii) develop, in particular, the analytical skills of students in a way that is valuable both for a scientific career and for a career in private enterprises, public administration, or international organisations, (iii) train and improve the stylistic ability of the students, (iv) develop the ability and skills of students to search and to evaluate information, and (iv) develop the ability of students to critically and constructively

review the analyses of other students.

All courses are taught in English. Due to the fact that Jönköping International Business School (JIBS) has an exchange programme including a large number of partner universities, and the fact that this masters programme and a number of other masters programmes at JIBS are open to students from around the world, the courses have a diverse international participation of students. The international atmosphere is reinforced with international subject matter in this programme. This include the courses *Advanced Macroeconomics and Growth* and *Globalization of Economic Activity*. These courses have as a core focus to critically analyse the impact of globalization from different views and understanding of the theoretical underpinnings. Thus, this programme is not only international in the academic environment, teaches all courses in English but also in the content of the programme. The next table shows an overview over the mandatory and elective courses in the programme.

Courses

Mandatory courses

Course Name	Credits	Main field of study	Specialised in	Course Code
Advanced Geographical Economics	7.5	Economics	A1N	JAGR24
Advanced Macroeconomics and Growth	7.5	Economics	A1N	ECWR23
Analytical Methods for Economic and Financial Analysis	7.5	Statistics	A1F	FSSS23
Critical Analysis and Academic Writing	7.5	Economics	A1N	ECOR23
Economics of Cities and Spatial Methods	7.5	Economics	A1N	JESR25
Globalisation of Economic Activity	7.5	Business Administration, Economics	A1N	JGER27
Master Thesis in Economics	30	Economics	A2E	JTEV27
Mathematical Methods for Economic and Financial Analysis	7.5	Economics	A1N	ECTR23
Microeconomic Foundations of Economic and Financial Analysis	7.5	Economics	A1N	JMFR24

Elective courses

Course Name	Credits	Main field of study	Specialised in	Course Code
Advanced Econometric Analysis [†]	7.5	Statistics	A1N	JAAR26
Applied Econometrics [†]	7.5	Statistics	A1N	JAER26
Innovation, Entrepreneurship and Growth [†]	7.5	Economics	A1N	JIGR25
International Trade Analysis [†]	7.5	Economics	A1N	JITR24

Elective credits

*For all 2-year master programmes, in the autumn of the second year students have the options for courses either at JIBS or through exchange. The courses noted during this period are default courses at JIBS if the students do not participate in exchange or internship. The default courses at the optional semester are subject to change. During the third semester students must take 15 credits in economics at A1N and 7,5 credits in statistics/econometrics. Students are

recommended to choose similar courses as the default courses (or equivalent) offered at JIBS. Students are choosing their courses in coordination with faculty at JIBS, and accreditation of courses is also done through JIBS faculty.

1) Optional 30 credits (During the elective courses the student are recommended to take 15 credits in economics at ArN and 7,5 credits in statistics/econometrics) study abroad

Programme overview

Year 1

Semester 1		Semester 2	
Period 1	Period 2	Period 3	Period 4
Mathematical Methods for Economic and Financial Analysis, 7.5 credits	Advanced Macroeconomics and Growth, 7.5 credits	Advanced Geographical Economics, 7.5 credits	Critical Analysis and Academic Writing, 7.5 credits
Microeconomic Foundations of Economic and Financial Analysis, 7.5 credits	Economics of Cities and Spatial Methods, 7.5 credits	Analytical Methods for Economic and Financial Analysis, 7.5 credits	Globalisation of Economic Activity, 7.5 credits

Year 2

Semester 3		Semester 4	
Period 1	Period 2	Period 3	Period 4
Optional credits, 30,00 credits		Master Thesis in Economics, 30 credits	
<i>Advanced Econometric Analysis</i> ¹ , 7.5 credits	<i>Applied Econometrics</i> ¹ , 7.5 credits		
<i>Innovation, Entrepreneurship and Growth</i> ¹ , 7.5 credits	<i>International Trade Analysis</i> ¹ , 7.5 credits		

Teaching and examination

To pass a course, the student needs to fulfill all the course requirements. Different methods of examination can be used in a programme and within single courses. The student will be offered at least three examination opportunities in an academic year. The university is not obligated to offer re-exams in courses a student has already passed. Mandatory workshops and assignments can appear within the course.

All courses offered by JIBS will be graded according to the following six levels: A-E constitutes a pass and FX or F is equal to a fail. For some workshops and mandatory assignments, only Pass or Fail is given.

Prerequisites

The applicant must hold the minimum of a Bachelor's degree (i.e the equivalent of 180 credits at an accredited university) in economics, or equivalent. Furthermore, a minimum of 15 credits in statistics/econometrics is required. Proof of English proficiency is required.

Continuation Requirements

To be eligible for study abroad, the student should, at the time of the study abroad application, have completed at least 15 ECTS of the programme course credits scheduled prior to the study abroad.

The following requirements need to be met for students to proceed to the second academic year within the program: Within the program the student must not fall behind more than 30 credits.

Qualification Requirements

To obtain the Master of Science (120 credits) with a major in Economics with at least 90 credits overall in second-cycle courses and at least 60 of those second-cycle credits in economics including 30 credit Master Thesis in Economics (two years) must be completed.

Requirements to complete the programme are (1) completing the requirements for the Master of

Science (120 credits) with a major in Economics, (2) completing all courses that are listed as mandatory courses in the contents section, or their equivalent, and (3) furthermore the following courses or their equivalent must be completed: Microeconomic Foundations of Economic and Financial Analysis (7.5 credits), Mathematical Methods for Economic and Financial Analysis, (7.5 credits), Analytical Methods for Economic and Financial Analysis (7.5 credits), Advanced Macroeconomics and Growth (7.5 credits), a 30 credit A2E-level thesis course in economics.

Quality Development

Our cooperation with JSA (the student organization) is crucial. This work is conducted on two levels, programmes and courses.

Programme level

On the programme level students elect student representatives for each track of the program and each study year of the program. The student representatives and the program managers meet regularly to discuss courses and the progress of the programme. The representatives stay in contact with course coordinators to share the overall impression and student experiences from courses, in addition, the programme manager, student representatives, JSA and faculty meet annually to discuss the entire program.

Course level

On the course level, program developers and course responsible meet shortly after the course has started. The purpose is to ensure that the course is working well and if necessary make minor changes. After each course is finished all students perform course evaluations in PingPong, and program developers evaluate the course on the aggregate level and communicate with program manager and course responsible.

Other Information

Additional information, regarding the programme, will be presented on JIBS homepage before each application period.