

Note:

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Curriculum for the

Master's Programme Banking and Finance

at the University of Innsbruck Faculty of Business and Management

§ 1 Qualification profile and programme objectives

- (1) The Master's Programme Banking and Finance forms part of the group of studies in the social and economic sciences.
- (2) The Master's Programme Banking and Finance aims at intensive career preparation in the social and economic sciences and qualifies students for careers which require the application of scientific knowledge and methods. As a scientific programme, it essentially covers theories, methods and instruments of the social and economic sciences and, in particular, the fields of banking and finance. Findings from the field of gender research are also taken into consideration.
- (3) In addition to subject-specific competences, the Master's Programme Banking and Finance also promotes social skills.
- (4) The objective of the Master's Programme is for graduates to achieve advanced, scientifically sound theoretical and method-driven analytical skills, along with problem-solving competences applicable in science and practice. This combination of skills and competences should enable graduates
 - to deal with research questions independently, to reflect on scientific knowledge and apply it to new, especially research-relevant contexts, as well as to pursue PhD programmes;
 - to handle pertinent responsibilities in their professional careers outside the university in a scientifically sound and practically relevant manner. Above and beyond the fields of banking and finance, graduates of the Master's Programme are qualified to pursue careers in different occupational fields;
 - to reflect intensively on the ethical and social consequences and preconditions when applying their knowledge.
- (5) The Master's Programme in Banking and Finance prepares students for
 - careers in academic establishments and institutions and especially for pursuing a PhD programme and/or
 - managerial, planning, analytical, auditing and consulting responsibilities in the financial services departments of private and public enterprises, administrations or international institutions, and in particular in banks as well as insurance and investment companies.

§ 2 Admission requirements

- (1) Admission to the Master's Programme Banking and Finance requires a thematically relevant bachelor program completed at a university or a university of applied science or other, equivalent studies completed at an acknowledged Austrian or non-Austrian post-secondary educational institution.
- (2) Thematically relevant studies include the Bachelor Programme Management and Economics completed at the University of Innsbruck. Based on the regulations for admission to master's programs as defined by the University Act, the Rector's office decides whether other thematically relevant studies completed at an acknowledged Austrian or non-Austrian post-secondary educational institution can be accepted or considered equivalent.
- (3) In cases where only minor requirements are missing for full equivalency, the Rector's office may require applicants to take additional exams during the Master's Programme to have their degrees acknowledged as equivalent to the requirements stated above.
- (4) Additionally, the following qualitative admission requirements apply according to § 64.5 University Act:

It is assumed that this knowledge has been attained, if a student has positively completed 20 ECTS-Credits in the areas of economics, mathematics and/or statistics and a minimum of 15 ECTS- Credits in the areas of investment and financing, bank management, financial management or risk management.

§ 3 Workload and duration of the programme

- (1) The Master's Programme Banking and Finance is the equivalent of 120 credits (ECTS); this corresponds to a programme duration of four semesters.
- (2) The Programme is organised in modules.

§ 4 Programme language

The Master's Programme Banking and Finance is offered in English.

§ 5 Types of courses and maximum number of students per course

- (1) Course units without continuing performance assessment:
 1. Lectures (VO) are held in the form of presentations and provide an introduction to the research topics, methods and theories of a subject area. The number of participants is not restricted.
 2. Work groups (AG) involve the joint consideration of theories, questions, methods and techniques of a subject area in the form of group work. The maximum number of participants is 20.
- (2) Courses with continuing performance assessment are:
 1. Seminars (SE) offer the opportunity to focus intensively on scientific work through student presentations and discussions. The maximum number of participants is 30.
 2. In tutorials (UE) students work on specific scientific questions of a subject area. The maximum number of participants is 30.
 3. A lecture combined with a tutorial (VU) aims at practical consideration of specific subject matter questions covered in the course lecture: The maximum number of participants is 160.

§ 6 Allocation of places in courses with a limited number of participants

In courses that have a maximum number of participants, places are allocated as follows:

1. Students for whom the study duration would be extended due to the postponement are to be given priority.
2. If the criterion in No. 1 does not suffice, first, students who pass this course as part of a compulsory module come first, then students that pass the course as part of an elective module.

3. If the criteria in No. 1 and No. 2 do not suffice, according to Points (1) and (2) do not suffice to regulate admission to a course, then the places are raffled.

§ 7 Overview of compulsory and elective modules

- (1) The following compulsory modules amounting to 65 ECTS credits must be completed:

	Compulsory Module	h	ECTS-credits
1.	Principles of Financial Economics and Financial Intermediation	3	10
2.	Financial Reporting	2	5
3.	Derivatives	2	5
4.	Methods of Empirical Finance	2	5
5.	Principles of Mathematical Finance	2	5
6.	Corporate Finance	2	5
7.	Asset Allocation and Wealth Management	2	5
8.	Market Efficiency	2	5
9.	Applied Empirical Finance	2	5
10.	Management of Financial Institutions	2	5
11.	Ethical and Methodological Aspects in Banking and Finance	2	5
12.	Research Colloquium for Master Thesis	1	5

- (2) Elective modules from the following list amounting to 15 ECTS credits must be completed:

	Elective Module	h	ECTS-credits
1	Corporate Valuation	2	5
2	Portfolio Optimization and Management	2	5
3	Applied Behavioral Finance	2	5
4	Experimental Finance	2	5
5	Applied Risk Management	2	5
6	Information Economics	2	5
7	International Finance	2	5
8	Real Options	2	5
9	Market Microstructure	2	5
10	Financial Regulation	2	5
11	Theoretical Corporate Finance	2	5
12	Fixed Income	2	5
13	Complexity in Financial Markets	2	5
14	History of Finance	2	5
15	Current Topics in Banking and Finance	2	5

- (3) Elective modules from the following list amounting to 15 ECTS credits must be completed:

	Elective Module	h	ECTS-credits
1	Up to three additional modules from the modules referred to in § 7 (2) which have not been completed up to this point.	max. 6	max. 15
2	Special Topics in International Accounting	4	10
3	Interdisciplinary Perspectives on Accounting	4	10
4	Current Topics of Information Systems, in particular Digital Society	4	10
5	Ethics in Organizations	4	10
6	Gender, Work, and Organization	4	10

7	Art, Culture, and Expert Organizations	4	10
8	Management of Employment Relationships: Current Topics	4	10
9	Organizational Communication and Governance	4	10
10	Current Issues in Theory and Practice of Organizations	4	10
11	Econometrics	4	7.5
12	Game Theory	4	7.5
13	Entrepreneurship	4	10
14	Marketing Performance Management	4	10
15	Current Topics in Strategy & Marketing	4	10
16	Creativity & Change Management	4	10
17	Human Relations Management (I): Intercultural Human Resource Development	3	5
18	Human Relations Management (II): Employment-oriented Counselling	3	5
19	Interdisciplinary competences		5

§ 8 Description of compulsory and elective modules

(1) Compulsory modules referred to in 7 Para 1:

1.	Compulsory Module: Principles of Financial Economics and Financial Intermediation	h	ECTS-credits
a.	VU Financial Markets and Capital Market Theory The course unit provides an introduction to basic structures and functions of modern financial markets and, particularly, to their main agents; it also includes principles of asset valuation with an emphasis on securities as standardized cash flows.	1	4
b.	VU Principles of Corporate Finance The course unit covers principles of corporate finance in central areas of financing, investment and payout decisions	1	3
c.	VU Principles of Behavioral Finance The course unit covers principles of behavioral finance required for understanding financial markets.	1	3
	Total	3	10
	Learning Outcomes: An understanding of and reflection on the principles of modern capital market theory, the theory of financial intermediation, corporate finance, as well as behavioral science principles for decision-making. The course provides an introduction to central areas of banking and finance and forms the basis of all subsequent courses.		
	Prerequisites: none		

2.	Compulsory Module: Financial Reporting	h	ECTS-credits
a.	VO Financial Reporting The lecture provides an understanding of corporate financial reporting.	1	3
b.	SE Financial Reporting The seminar provides detailed consideration and discussion of central aspects covered by the lecture by means of case studies, pertinent articles and/or exercises.	1	2
	Total	2	5

	Learning Outcomes: Understanding the role of financial reporting in companies. The focus is on the foundations of the respective legal provisions for financial reporting, differences in regulations and, particularly, their analysis and interpretation.
	Prerequisites: successful completion of the module referred to in § 7 Para No.1

3.	Compulsory Module: Derivatives	h	ECTS-credits
a.	VO Derivatives The lecture covers the central theory of derivatives valuation, along with possible uses and market structures.	1	3
b.	SE Derivatives The seminar provides detailed consideration and discussion of central aspects covered by the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of derivatives. The focus is on the central theory of derivatives valuation, along with possible uses and market structures.		
	Prerequisites: successful completion of the module referred to in § 7 Para 1 No. 1		

4	Compulsory Module: Methods of Empirical Finance	h	ECTS-credits
a.	VO Methods of Empirical Finance The lecture covers advanced concepts of empirical finance research.	1	3
b.	UE Methods of Empirical Finance Students acquire skills with which to implement the theoretical concepts covered by the lecture, among others by using suitable software.	1	2
	Total	2	5
	Learning Outcomes: An understanding of the concepts which can be employed by empirical finance research and the competence to apply these theoretical concepts in a practical context.		
	Prerequisites: successful completion of the module referred to in § 7 Para 1 No. 1		

5.	Compulsory Module: Principles of Mathematical Finance	h	ECTS-credits
a.	VO Principles of Mathematical Finance The lecture covers advanced mathematical concepts required to understand modern finance.	1	3
b.	UE Principles of Mathematical Finance The tutorial enables students to develop their competence in implementing the theoretical concepts covered by the lecture, among others by using suitable software.	1	2
	Total	2	5

	Learning Outcomes: Students understand advanced mathematical concepts particularly necessary for understanding finance theories and acquire the competence to apply these theoretical concepts in a practical context.
	Prerequisites: successful completion of the module referred to in § 7 Para 1

6.	Compulsory Module: Corporate Finance	h	ECTS-credits
a.	VO Corporate Finance The lecture provides a wider understanding of central questions in corporate finance.	1	3
b.	SE Corporate Finance The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning objectives: An understanding of central problems in the field of corporate finance and the competence to solve them, with a focus on the areas of capital structure decisions, the application of investment criteria under uncertainty, along with implications of the principal-agent theory		
	Prerequisites: successful completion of the module referred to in § 7 Para 1 No. 2 to 5		

7.	Compulsory Module: Asset Allocation and Wealth Management	h	ECTS-credits
a.	VO Asset Allocation and Wealth Management The lecture provides an understanding of how the asset allocation and wealth management process is implemented.	1	3
b.	SE Asset Allocation and Wealth Management The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: A practical understanding of asset allocation and wealth management with problem solving competence. The focus is on analysing the investment universe, central techniques for creating asset portfolios, along with concepts for portfolio performance evaluation.		
	Prerequisites: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5		

8.	Compulsory Module: Market Efficiency	h	ECTS-credits
a.	VO Market Efficiency The lecture provides an understanding of capital market efficiency with an emphasis on the analysis of the pre-conditions for efficient markets.	1	3

b.	SE Market Efficiency The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of capital market efficiency, with a focus on theoretical principles and analyses of the pre-conditions for efficient markets. The benefits of additional market information are considered by means of theory, agent-based simulations and experiments.		
	Prerequisites: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5		

9.	Compulsory Module: Applied Empirical Finance	h	ECTS-credits
a.	VO Applied Empirical Finance The lecture focusses on the application of central theoretical concepts to relevant questions of empirical finance.	1	3
b.	UE Applied Empirical Finance The tutorial develops competence in the practical implementation of theoretical concepts covered in the lecture, among others by using suitable software.	1	2
	Total	2	5
	Learning Outcomes: An understanding of how central methodical concepts are applied to relevant questions of empirical finance, along with competence to analyse financial time series, to design and conduct event studies, and to use varied possibilities in the analysis of data records with different data structures.		
	Prerequisites: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5		

10.	Compulsory Module: Management of Financial Institutions	h	ECTS-credits
a.	VO Management of Financial Institutions The lecture covers modern concepts and instruments for managing return, risk and liquidity in banks and other financial institutions.	1	3
b.	SE Management of Financial Institutions The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of modern concepts and instruments employed to manage return, risks and liquidity in banks and other financial institutions. The acquisition of the competence to apply theoretical concepts in a practical context and to understand the implications of regulatory developments.		
	Prerequisites: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5		

11.	Compulsory Module: Ethical and Methodological Aspects in Banking and Finance	h	ECTS-credits
a.	SE Ethical Reflections The seminar critically reflects on the ethical dimension of financial activities with a focus on the ethical responsibility of financial decision makers.	1	2.5
b.	SE Methodological Reflections The seminar critically reflects on methodological approaches in the field of banking and finance research, with an emphasis on critical use of formal models.	1	2.5
	Total	2	5
	Learning Outcomes: An understanding of the ethical dimension of financial activities with a focus on the ethical responsibility of financial decision makers. The competence to critically evaluate different methodological approaches in the field of banking and finance research and, particularly, the use of formal models.		
	Admission requirements: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5		

12.	Compulsory Module: Research Colloquium for Master Thesis	h	ECTS-credits
	AG Research Colloquium for Master Thesis The research colloquium offers support to students while they are working on their master theses. The thesis is presented, and special aspects are discussed in detail with a focus on theoretical questions along with research methods.	1	5
	Total	1	5
	Learning Outcomes: Having completed the research colloquium, students are able to create the concept of a scientific study, to write it, and to present research results in different contexts.		
	Prerequisites: successful completion of two elective modules referred to in § 7 Para 2		

(2) Elective modules referred to in § 7 Para 2:

1.	Elective Module: Corporate Valuation	h	ECTS-credits
a.	VO Corporate Valuation The lecture covers the theoretical principles of corporate analysis and valuation, along with their concrete implementation.	1	3
b.	SE Corporate Valuation The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of the theoretical principles required for analysing and assessing the value of enterprises, along with the central factors influencing corporate valuation. The competence to apply analysis and valuation approaches.		
	Prerequisites: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5		

2.	Elective Module: Portfolio Optimisation and Management	h	ECTS-credits
a.	VO Portfolio Optimisation and Management The lecture covers advanced theoretical concepts for optimising portfolio selection.	1	3
b.	SE Portfolio Optimisation and Management The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
Learning Outcomes: An understanding of theoretical concepts of portfolio optimisation. Based on the principles of modern portfolio theory, advanced methods which are used to support the structuring of optimal portfolios are considered and the competence to implement theoretical concepts is developed.			
Prerequisites: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5			

3.	Elective Module: Applied Behavioral Finance	h	ECTS-credits
a.	VO Behavioral Finance The lecture provides detailed consideration of the behavioral principles required for understanding financial markets.	1	3
b.	SE Behavioral Finance The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
Learning Outcomes: An understanding of the analysis and description of individual decision-making behavior and their consequences in a market context. The competence to apply the theoretical concepts.			
Prerequisites: successful completion of the modules referred to in § 7 Para 1 No.2 to 5			

4.	Elective Module: Experimental Finance	h	ECTS-credits
a.	VO Experimental Finance The lecture covers the theoretical principles and tools most commonly employed in economic experiments on an individual and market level.	1	3
b.	SE Experimental Finance The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist and/or exercises.	1	2
	Total	2	5
Learning Outcomes: An understanding of the theoretical principles and tools most commonly used in economic experiments (field and laboratory experiments, questionnaires), along with the competence to design, implement and evaluate the results of finance experiments on an individual and market level.			

	Prerequisites: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5
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5.	Elective Module: Applied Risk Management	h	ECTS-credits
a.	VO Applied Risk Management The lecture covers the practical application of risk management, focusing on market and credit risks.	1	3
b.	SE Applied Risk Management The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of the theoretical principles of risk management, focusing on market and credit risks. The competence to apply modern approaches of risk assessment on both the individual transaction and portfolio level. The ability to assess regulatory conditions when dealing with aspects of risk management.		
	Prerequisites: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5		

6.	Elective Module: Information Economics	h	ECTS-credits
a.	VO Information Economics The lecture provides advanced knowledge of the significance of information processing in general, and for financial markets in particular.	1	3
b.	SE Information Economics The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of the theoretical principles and significance of information processing in general and with regard to financial markets in particular. The ability to assess the implications of information uncertainty in financial markets.		
	Prerequisites: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5		

7.	Elective Module: International Finance	h	ECTS-credits
a..	VO International Finance The lecture covers the significance and structure of international financial markets and their interconnections.	1	3
b.	SE International Finance The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes:		

	An understanding of the importance and structure of international financial markets with a view to managing currency and country risks, along with the analysis of financial interconnections. The competence to apply the theoretical concepts.
	Prerequisites: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5

8.	Elective Module: Real Options	h	ECTS-credits
a.	VO Real Options The lecture covers advanced knowledge used in analyses of investment decisions under uncertainty and how flexibility is offered by the real options approach.	1	3
b.	SE Real Options The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of the real options approach to analysing investment decisions under uncertainty. The competence to apply knowledge of option valuation to assess flexibility in investment decisions.		
	Prerequisites: successful completion of the modules referred to in § 7 Para 1 No. 2 to 5		

9.	Elective Module: Market Microstructure	h	ECTS-credits
a.	VO Market Microstructure The lecture provides advanced analyses of transaction costs, particularly those generated by friction, such as information asymmetries, indivisibilities and strategic considerations.	1	3
b.	SE Market Microstructure The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of theories that explain how financial markets function. Knowledge and an ability to evaluate the theoretical analysis of transaction costs, especially those generated by friction, such as information asymmetries, indivisibilities and strategic considerations.		
	Prerequisites: successful completion of the modules referred to in §7 Para 1 No. 2 to 5		

10.	Elective Module: Financial Regulation	h	ECTS-credits
a.	VO Financial Regulation The lecture provides advanced consideration of regulatory provisions used to control financial markets.	1	3

b.	SE Financial Regulation The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of regulatory provisions used to control financial markets. The competence to analyse and evaluate the regulation of banks through international coordination committees and to apply these theoretical concepts in a practical context.		
	Prerequisites: successful completion of the modules referred to in §7 Para 1 No. 2 to 5		

11.	Elective Module: Theoretical Corporate Finance	h	ECTS-credits
a.	VO Theoretical Corporate Finance The lecture provides advanced theoretical knowledge of central areas in corporate finance	1	3
b.	SE Theoretical Corporate Finance The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of advanced theoretical finance theories. The competence to apply knowledge of contract and principal-agent theory, which can be used to explain decision-making situations in corporate finance.		
	Prerequisites: successful completion of the modules referred to in § 7.1 (2 to 5)		

12.	Elective Module: Fixed Income	h	ECTS-credits
a.	VO Fixed Income The lecture provides an advanced understanding for evaluating, selecting and using fixed-income securities.	1	3
b.	SE Fixed Income The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of how fixed-income securities can be evaluated, selected and used. Knowledge of modelling and measuring yield curves, evaluation of different types of fixed-income securities, along with the competence to apply these theoretical concepts in practice.		
	Prerequisites: successful completion of the modules referred to in §7 Para 1 No. 2 to 5		

13.	Elective Module: Complexity in Financial Markets	h	ECTS-credits
a.	VO Complexity in Financial Markets The lecture covers advanced agent-based simulations, their functional principles and application possibilities	1	3
b.	SE Complexity in Financial Markets The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of the complexity of modern financial systems. Advanced knowledge of how agent-based simulations work. The ability to assess the application possibilities of this method for understanding modern financial systems and to be aware of its strengths and weaknesses.		
	Prerequisites: successful completion of the modules referred to in §7 Para 1 No. 2 to 5		

14.	Elective Module: History of Finance	h	ECTS-credits
a.	VO History of Finance The lecture provides an overview of the history of finance, with a special focus on selected personalities, pioneering ideas and unusual (market) events.	1	3
b.	SE History of Finance The seminar provides detailed consideration and discussion of central aspects covered in the lecture by means of case studies, specialist articles and/or exercises.	1	2
	Total	2	5
	Learning Outcomes: An understanding of long-term connections of financial developments. The competence to evaluate and position current trends against the background of long-term developments.		
	Prerequisites: successful completion of the modules referred to in §7 Para 1 No. 2 to 5		

15	Elective Module: Current Topics in Banking and Finance	h	ECTS-credits
a.	SE Current Topics in Banking and Finance In the seminar, current developments in banking are analysed, discussed, and evaluated.	1	2,5
b.	SE Current Topics in Banking and Finance In the seminar, current developments in finance are analysed, discussed, and evaluated.	1	2,5
	Total	2	5
	Learning Outcomes: An understanding of the significance of current developments in banking and finance. The competence to evaluate these developments against a background of theoretical, practical and ethical considerations.		
	Prerequisites: successful completion of the modules referred to in §7 Para 1 No. 2 to 5		

- (3) Elective modules referred to in § 7 Para 3 No. 2 to 18:
1. The following elective modules can be chosen from the Master's Programme in Accounting, Auditing and Taxation (University of Innsbruck Bulletin of 4 May 2007, Issue 51, No. 225, in its applicable version):
 - a) Special Topics in International Accounting
 - b) Interdisciplinary Perspectives on Accounting

Prerequisites for the course units: successful completion of the mandatory courses referred to in § 7 Para 1 No. 2 to 5
 2. The following elective course can be chosen from the Master's Programme in Information Systems (University of Innsbruck Bulletin of 19 February 2008, Issue 22, No. 189, in its applicable version):

Current Topics of Information Systems, in particular Digital Society

Prerequisites for the course units: successful completion of the mandatory courses referred to in § 7 Para 1 No. 2 to 5.
 3. The following elective courses can be chosen from the Master's Programme in Organization Studies (University of Innsbruck Bulletin of 19 April 2007, Issue 24, No. 187, in its applicable version):
 - a) Ethics in Organizations
 - b) Gender, Work, and Organization
 - c) Art, Culture, and Expert Organizations
 - d) Management of Employment Relationships: Current Topics
 - e) Organizational Communication and Governance
 - f) Current Issues in Theory and Practice of Organizations

Prerequisites for the course units: successful completion of the mandatory courses referred to in § 7 Para 1 No. 2 to 5
 4. The following elective courses can be chosen from the Master's Programme in Applied Economics (University of Innsbruck Bulletin of 4 May 2007, Issue 52, Nr. 226, , in its applicable version):
 - a) Econometrics
 - b) Game Theory

Prerequisites for the course units: successful completion of the mandatory courses referred to in § 7 Para 1 No. 2 to 5
 5. The following elective courses can be chosen from the Master's Programme in Strategic Management (University of Innsbruck Bulletin of 19 April 2007, Issue 25, No. 188, in its applicable version):
 - a) Entrepreneurship
 - b) Marketing Performance Management
 - c) Current Topics in Strategy & Marketing
 - d) Creativity & Change Management

Prerequisites for the course units: successful completion of the mandatory courses referred to in § 7 Para 1 No. 2 to 5
 6. The following elective courses can be chosen from the Master's Programme in Business Education (University of Innsbruck Bulletin of 10 March 2007, Issue 15, No. 143, in its applicable version):
 - a) Human Relations Management (I): Intercultural Human Resource Development
 - b) Human Relations Management (II): Employment-oriented Counselling

Prerequisites for the course units: successful completion of the mandatory courses referred to in § 7 Para 1 No.2 to 5

(4) Elective module/s referred to in § 7 Para 3 No. 19

	Elective Course: Interdisciplinary Competences	h	ECTS-credits
	Course units with a maximum number of 5 ECTS credits can be chosen freely from all curricula of master's programmes offered at the University of Innsbruck, provided that space in these courses is available.	-	5
	Total	-	5
	Learning Outcomes: This course is designed for students to broaden their field of study and to acquire additional qualifications.		
	Prerequisites: As defined in the respective curricula.		

§ 9 Master's Thesis

- (1) In the Master's Programme Banking and Finance, a master thesis must be written. The topic of the thesis must be chosen from the subjects covered by the compulsory modules referred to in § 7 Para 1 No.1 to 11 or by the elective courses referred to in § 7 Para 2.
- (2) The master thesis is a scientific piece of work.
- (3) When creating the master thesis, students must demonstrate that they are able to apply the theoretical and methodical instruments of the subject area to a particular research question and to reflect on them independently and in a limited period of time.
- (4) Students have the right to propose the topic of the master thesis or to choose it from a number of proposals.
- (5) The master thesis is equivalent to a work load of 25 ECTS credits.
- (6) The topic and the supervisor of the master thesis may only be submitted on positive completion of two of the elective courses referred to in § 7 Para 2.
- (7) The completed master thesis must be submitted to the Dean of Studies in printed form and in an electronic form defined by the Dean of Studies.
- (8) It is permissible for several students to work jointly on one single master thesis topic, on the condition that each individual student's contribution is identified distinctly and can be assessed separately.

§ 10 Examination regulations

- (1) Course performance is evaluated by one the following methods:
 1. In courses consisting of a lecture and a course unit with continuing performance assessment, the final grade comprises the grade of the course unit with continuing performance assessment and the grade of an overall exam that covers the course content of both course units. Admission to the overall exam requires a positive grade in the course unit with continuing performance assessment.
 2. In courses consisting exclusively of several course units with continuing performance assessment, the final grade is determined by the grades of these course unit/s.
 3. The final grade of a course consisting exclusively of a course unit without continuing performance assessment is determined by means of an exam in the course unit.
- (2) The examination method (written / oral / exam paper/s) for course units with continuing performance assessment is determined by the instructor of the course unit at the beginning of the course unit.

- (3) The examination method (written / oral / exam paper/s) for course units with a single exam at the end of the course unit is determined by the instructor of the course unit at the beginning of the course unit.
- (4) Overall exams of courses consisting of a lecture and a course unit with continuing performance assessment cover the entire course content and are administered by individual examiners. The overall exam is a written exam (maximum length: 90 minutes).
- (5) Performance evaluation in courses from other master's programmes referred to in § 7 Para 3 No.2 to 19 is regulated by the curricula of the respective programs.

§ 11 Academic Degree

Graduates of the Master's Programme Banking and Finance are awarded the academic degree of "Master of Science", or "M.Sc.", in brief.

§ 12 Implementation

- (1) This curriculum comes into force on 1 October 2008.
- (2) Changes of the curriculum according to the University of Innsbruck Bulletin of 2 June 2014, Issue 23, No. 392 come into force on 1 October 2014 and apply to all students.
- (3) The changes of the curriculum in the version of the University of Innsbruck Bulletin of 13 February 2019, Issue 15, No. 265 come into effect on 1 October 2019 and are to be applied to all students.

§ 13 Interim regulations

- (1) Elective courses completed positively according to the curriculum as published in the University of Innsbruck Bulletin of 4 May 2007, Issue 53, No. 227, are accredited as elective courses of the curriculum published in the University of Innsbruck Bulletin of 2 June 2014, Issue 23, No. 392.
- (2) A list of equivalent courses will be published separately.