

Conditions of Acceptance

For ruling admission requirements, please refer to the ISP website or contact the ISP advisor. Admission to the study program is awarded based on a ranking of all applicants as to academic standing and English test scores. Please send the following documents to the Admissions Office by **no later than April 30** (deadline for international applicants) for admission in the following October:

1. Completed and signed application form (per download from our website);
2. official copy of secondary school diploma plus, if applicable, certified translation into either English or German;
3. proof of English language proficiency (TOEFL, IELTS, or other recognized equivalent);
4. self-addressed reply envelope;
5. completed housing application form.

Complete application packages must be sent to:

Otto-von-Guericke-Universität Magdeburg
Admissions Office (K31)
P. O. Box 4120
D-39016 Magdeburg, Germany

Contact program office:

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<http://www.ww.uni-magdeburg.de/isp/>

Program Structure

* CP means credit points under the ECTS European Credit Transfer and Accumulation System (http://ec.europa.eu/education/programmes/socrates/ects/index_en.html).

Introductory Studies Modules

1st semester	
Principles of Economics	9 CP*
Introduction to Management	9 CP
Mathematics I	7 CP
Foreign Language Education	4 CP
2nd semester	
Introduction to Law	3 CP
Financial Accounting	8 CP
Statistics I	7 CP
Mathematics II	7 CP
Foreign Language Education	4 CP

Core Studies Modules

3rd semester	
Microeconomics	9 CP
Management Decision Analysis	6 CP
Statistics II	8 CP
Foreign Language Education	8 CP
4th semester	
Macroeconomics	9 CP
Marketing Management	6 CP
Human Resource Management	6 CP
Skills	3 CP
Foreign Language Education	8 CP
5th semester	
International Economics	6 CP
Financial Management	6 CP
Management Accounting	6 CP
Seminar in Management/in Economics	6 CP
Elective Course	6 CP
6th semester	
Economic Policy	6 CP
Production Mgt. & Operations Research	6 CP
International Management	5 CP
Bachelor Thesis Seminar, plus Thesis	12 CP

TOTAL: 180 CP

Selected Course Descriptions

Principles of Economics: Basic knowledge of the fundamental concepts of economic analysis without recourse to advanced mathematical methods. • **Introduction to Management:** How can basic theoretical concepts and “tools” be used in practice? The students develop their own (imaginary) businesses and write business plans. Work in student teams. • **Financial Accounting:** Basic acquaintance with financial statements according to International Accounting Standards; fundamentals of accounting valuation of assets and liabilities; devise an accounting system for a small and simple business from a given set of transactions. • **Microeconomics:** Introduction to microeconomic theory: supply and demand, household behavior, production and cost, competitive markets and imperfect competition, capital and labor markets, economic efficiency. • **Management Decision Analysis:** Particular focus on the general structure of decisions and concepts of rationality. For decision problems with multiple attributes, decision problems under uncertainty, and decision making in groups, solution concepts are discussed. • **Statistics/Econometrics:** After an introduction to descriptive statistics and basic concepts of probability (Statistics I), the elementary tools of econometric analysis of empirical data, estimation, testing, multiple regression, etc. are presented (Statistics II). • **Macroeconomics:** Analytical understanding of the economy as a whole. Models of determinants of employment, inflation, and growth. Analysis of the impact of central bank policy and fiscal policy on macroeconomic performance. • **Human Resource Management:** Basic concepts and models of personnel economics with special reference to problems in international corporations. • **International Economics:** Introduction to the major theories explaining the causes and consequences of international trade. Foreign exchange markets and the balance of payments, monetary and fiscal policies in open economies. • **Skills:** Self-management, social skills, academic project organization. • **Foreign Language Education** includes English for Management and Economics on certified UNiCert® III and IV levels, plus second foreign language as compulsory subject.



[FWW]
Fakultät für Wirtschaftswissenschaft



Faculty of
Economics and Management

OTTO-VON-GUERICKE-UNIVERSITÄT
MAGDEBURG
GERMANY



INTERNATIONAL STUDY PROGRAM (ISP)

leading to
→ **B. Sc. in Management and Economics**
(Bachelor of Science)
M. Sc. in International Economics & Finance
M. Sc. in Management
Ph. D. in Economics/Ph. D. in Management

<http://www.ww.uni-magdeburg.de/isp>

What's it about – Management and Economics

The Bachelor program in Management and Economics is designed to provide students with the knowledge, skills and methods necessary for critical and successful future involvement in the world of Economics and Business.

The academic philosophy of the Faculty of Economics and Management is based on the application of economic theory and utilizes teaching methods that assist students in developing their quantitative capabilities. An education that incorporates an analytical modelling approach and that teaches students how to think strategically in conjunction with a global perspective have become vital to success in professional careers.

The concise 6-semester study program leads to the recognized degree "Bachelor of Science in Management and Economics". The ISP is a one-stop study program: Studies can be continued to obtain an M. Sc. or Ph. D. degree.

Career Perspectives

The ISP/Bachelor study program prepares students from all over the world for challenging future responsibilities in the private and public sectors of their economies as well as for future scholarly research endeavors, either at the University of Magdeburg, or at any other German or international university. Recent graduates have started their professional careers in international firms like Frontier Economics Ltd., KPMG; IMES Consulting; with economic institutes or organisations, e. g. the Centre for European Economic Research (ZEW) Mannheim, the Kiel Institute of World Economics; or for major international banking institutions, like the European Bank for Reconstruction and Development, the European Central Bank, national banks, or international branches of big German banks.



Learning and Resources



Besides a deliberately cosmopolitan mix of students and faculty members, you will find on our campus an optimal learning environment characterized by small class sizes, close contact to faculty and staff, as well as support by modern electronic equipment and sophisticated library services.

Campus Environment

For the sake of integrating our new students into the University and the student community, we offer a mentoring program ("Godparent students"), an orientation week right before the studies start in October, German language courses, and, last but not least, lots of social and cultural events organized by the IKUS (www.uni-magdeburg.de/ikus/) or by one of the other numerous student initiatives on campus. The IKUS volunteers also assist international students in administrative issues after arrival and during the studies.

Accommodation

The Association for Student Affairs (Studentenwerk) Magdeburg manages the on-campus dormitories (mostly 1- to 4-room apartments). Currently, the monthly rent is between ca. 100 and 270 euro per room, depending on its type and furnishing. On-campus dorms are limited in number; the Studentenwerk assists all new students in finding adequate housing, either on campus or off campus. Prospective students wishing to live in a student dorm should attach a filled housing application form to the study application form.

About the University and its town

The University is named after Otto von Guericke (1602-1686), illustrious son of Magdeburg, who became a world figure for his pioneering research on the vacuum. With nine faculties and currently 12,900 students Otto-von-Guericke-Universität Magdeburg is gaining more and more importance as a centre of teaching and research. The Faculty of Economics and Management has about 2,300 students.

Being the capital of the state of Saxony Anhalt, Magdeburg is the place of the state parliament and administration. Magdeburg is more than 1,200 years old and has about 230,000 inhabitants. In the 19th century, the town developed into an important industrial and trade city.

Nowadays, another distinctive feature of Magdeburg is its considerable research and innovation potential integrated in our University, the Max-Planck and the Fraunhofer research institutes, and the University of Applied Sciences.

Close to Berlin

Magdeburg is located approx. 160 km west of Berlin, the vibrant German capital. The nearest airports can be reached by train: Leipzig/Halle (60 minutes), Berlin-Tegel (90 min.), Hannover (120 min.), or Berlin Brandenburg International airport (150 min.).

Our students travel to Berlin from time to time to enjoy its many cultural and clubbing offerings. All the same, they appreciate the calmer, relaxed atmosphere and truly green surroundings of Magdeburg, which offer optimal conditions for studying towards the degree.



What does it cost studying in Germany?

No tuition fees are being charged for education at our University. Students are required to pay a fee for registration (ca. 55 euro/semester) and finance their living (ca. 600 euro/month). A limited number of part-time teaching assistantships are available for qualified students. Students requiring financial assistance should apply for scholarships directly to the various German and international educational funding agencies.

Where do we stand?

Your Expectations and our Aspirations

The Faculty of Economics and Management is dedicated to leadership in the fields of education and research in economics, management, and finance. Our up-to-date methodology includes, among others, a firmly organised full-time study curriculum, semester-wise evaluation of the teaching staff by the students, and an explicit international orientation both in teaching and in research.

We are proud of having obtained excellent results in recent rankings by German research agencies and diverse high-profile Study Guide magazines.

Feedback from our Graduates

Ansgar Rannenberg, B.Sc. graduate of 2005, currently doing an MSc in Economics at the University of Edinburgh, wrote in March 2006: ... *The challenging courses I have to cope with in Edinburgh make me strongly appreciate the preparation I received in Magdeburg. Most of my classmates have not had an econometrics course in their undergraduate degree, while in MD it is compulsory.*

Alexander V. Borisov, B.Sc./M.Sc. graduate in 2003/2005, later a doctoral Student at Kelley School of Business, Indiana University: *I am currently working towards my PhD degree at a Top 25 Business School in the US and I can assure you: I often feel better prepared compared to many of my colleagues coming from Ivy League schools, since Otto-von-Guericke University gave me an outstanding knowledge in all areas of business and economics.*