Faculty of Applied Economics

Master of Applied Economic Sciences
- Business Administration
- Economic Policy
Dean’s welcome

The Faculty of Applied Economics is the largest faculty of the University of Antwerp and situated in the heart of a vibrant city. We have our roots in 1852, and we have evolved into the most international Faculty of Applied Economics in Belgium. Our AACSB and EPAS accreditations illustrate our high quality teaching and research and offer our students a range of international opportunities in all continents. Our privileged relationship with the Antwerp Management School helps us keep in touch with the leaders of the business world.

Students enjoy the benefits of studying in a large international city, the economic heart of Flanders, which has a huge cultural heritage and is centrally located in Europe. Our alumni are critical, creative and strategically oriented decision-makers in all types of companies, governmental bodies & NGOS.

Academic research is structured in eight departments, where we regularly welcome international researchers and professors who work closely together with our faculty to create synergies in research and education.

We would like to welcome you to Antwerp to share the enthusiasm of our faculty.

Rudy Martens
Study at the University of Antwerp

High standards in education
The University of Antwerp is characterized by its high standards in education, its internationally competitive research and its entrepreneurial approach. The University of Antwerp has approximately 19,000 students and 5,000 staff members.
The University of Antwerp is an international university, with foreign students from all over the world. Many foreign researchers work as part of the University’s research teams. The University participates in most European education programs and has established partnerships with universities around the world.

Excellent student support
The city of Antwerp offers plenty of suitable student accommodation. The University has also developed a database of accredited student accommodation. During their study, students have the opportunity to participate in various student organizations.

Education in the city of Rubens, diamonds, culture, fashion, port and gastronomy
The Faculty of Applied Economics is located in the centre of Antwerp. Antwerp is the largest city in Flanders and is situated in the northern part of Belgium. It is a historical city by the river Scheldt and a bustling trading, industrial, artistic and cultural centre with the typical atmosphere of an international port. Antwerp lies at the heart of the world’s diamond trade. Moreover, it is also known as a city of painters such as Rubens, Van Dyck, Jordaens and Breughel. Antwerp is a leading fashion centre, and is home to a number of internationally acclaimed designers.
Faculty of Applied Economics

Our Mission
Our mission is based on the high quality of academic education and research, combined with a strong international focus. Sustainability and social responsibility play an important role in all our activities.

The strategic vision of the Faculty of Applied Economics has four anchors, which represent the facets of a rough diamond. These facets are competence based learning, academic rigor, business and society, and arts and creativity. We use the image of a diamond to illustrate the areas in which we want our students and staff to excel.

The Faculty of Applied Economics is led by the Dean, and assisted by the Vice Dean and several administrative units and committees. We have a teaching faculty of about 80 professors, with supporting assistants, researchers and administrative staff. The Faculty carries out teaching and research activities in eight departments:
- Accounting and finance
- Marketing
- Economics
- Transport and regional economics
- Management information systems
- International business communication
- Management
- Engineering management

Internationalization
Internationalization has always played an important role in the Faculty of Applied Economics. The Faculty has both the highest international student mobility within the University of Antwerp and numerous international research and management contacts. We annually welcome around 250 foreign researchers, lecturers and visitors. The Faculty has agreements with around 100 partner institutions in 33 countries worldwide. Through the various exchange programs, each year around 150 students come to study at our Faculty and 120 students go abroad. In addition, short term exchanges give around 135 of our students the opportunity to attend a summer school abroad, and about 90 international students are hosted here.

International accreditations
Playing a prominent part in international research, the Faculty of Applied Economics works together with universities and research institutions all over the world. The individual research carried out by its academics is fully integrated into the courses taught within the Faculty.

The Faculty of Applied Economics has AACSB Business accreditation since 2004. This accreditation is the hallmark for excellence in business education.
The Master of Applied Economics Sciences: Business Administration also holds EPAS accreditation since 2010 (part of EQUIS). This accreditation recognizes business and management programs which have an international perspective with high quality.

**Competence-driven teaching**
The Faculty of Applied Economics provides high-quality, student-centred teaching with an emphasis on project-based activities and autonomous problem-solving. There is room for project work and interactive forms of teaching such as seminars, tutorials and small-group teaching.

**Academic cycle**
The academic year at the University of Antwerp is divided into two semesters. Each semester comprises of 13 weeks of lecturing concluded by a 4-week examination period.

- Semester 1: September - January
- Semester 2: February - June
- Summer school: July - August
Master of Applied Economic Sciences: Business Administration

As the Master of Applied Economic Sciences: Business Administration is an academic Master’s program, the acquisition of scientific competencies is one of its core objectives. Students receive sound scientific training in chosen specialist areas in the field of business administration: Accountancy and auditing, Finance, International Trade, Marketing, Strategy and Organization.

The Master’s program aims to improve students’ insights and ability to recognize and resolve business administration issues in a methodologically sound and effective manner. The program also encourages ethical reflection on the position of the manager in society, evolutions in the corporate world and sustainability issues in today’s globalizing economy.

Degree
Students who succeed will receive a Master of Science in Applied Economic Sciences: Business Administration from the University of Antwerp.

Career Opportunities
Graduates of this program go on to work for organizations in both the private and public sector. A graduate can start his career in one of the different functional areas in business (Finance, Accounting, Marketing, Strategy and Organization and International Trade). Job opportunities are also present in the consultancy, audit and assurance, banking and insurance sectors as well as in industrial, commercial corporations, NGOs and social organizations.

Registration fees
- Students from countries of the European Economic Area: 620 euro*
- Students from outside the European Economic Area: 2660 euro*

In addition students need to cover their living, accommodation and travel costs, as well as study material.

* Fee for academic year 2013-2014
Program 2013-2014
The Master’s program carries a workload of 60 ECTS-credits. The program is full-time and runs from September to July. Examinations take place in January and June. Students who do not pass are deferred to the second session of examinations in September.

### Compulsory courses
- Strategic Management 6
- Business Ethics 3
- Elective 6

**Master’s thesis** 15

Students choose 18 ECTS from one Major and 12 ECTS from a second Major

#### Major Strategy and Organization
- Competitive Strategy 6
- Strategy Implementation and Control 6
- Organizational Theory and Design 6

#### Major Marketing
- Channel management & E-commerce 6
- Consumer Behaviour 6
- Product and Price Management 6

#### Major Finance
- Insurance 6
- Investment Analysis 6
- Financial Risk Management 6

#### Major Accounting
- Risk Management and Internal Control 6
- Financial Statement Analysis 6
- Advanced Management Accounting and Control 6

#### Major European and International Management
- European Trade and European Integration 6
- International Business 6
- Business in the European Union 3
- Business in Emerging Markets 3
Admission Criteria
Prior education requirements
Applicants should hold a university level Bachelor’s degree in Business Administration, Business Economics or equivalent. This degree should be of an academic nature, as opposed to a technical or professional degree. When starting the Master’s program, students should have a thorough command of intermediate micro- and macro-economics, econometrics, mathematics, statistics, financial and management accounting, finance, marketing and management.

Students who are still completing their Bachelor’s degree are also encouraged to apply. They should submit an official letter in English from their university confirming that this student is expected to finalise their Bachelor’s studies at the end of the current academic year, and submit up-to-date authenticated transcripts with the results of the previous years.

Language proficiency
The program is taught in English. Candidates are therefore required to demonstrate their English language proficiency. All applicants are required to provide their results for one of the following language tests:
- TOEFL : minimum 550 paper-based, 213 computer-based, 80 internet-based. See www.ets.org/toefl
- IELTS : a minimum 6.5, and on each part minimum 6.0. See www.ielts.org

An exemption is made for applicants with a prior university degree taught in English, provided that the transcripts confirm that the entire study was completed in English.

GMAT or GRE tests
Applicants are also required to submit a GMAT or GRE test score. Both the verbal and quantitative score will be taken into consideration. However, the following cases do not require this test score:
- Students with a Bachelor degree from a university that has an exchange agreement with the Faculty of Applied Economics, University of Antwerp
- Students with a Bachelor degree from a university with NVAO, AACSB, EQUIS or EPAS accreditation.
- Students with a Bachelor degree from a university in the top 200 of the most recent THE or QS global university rankings.

Einstein once said, “Without the sense of fellowship with men of like mind ... life would have seemed to me empty”.

Living and studying in Antwerp broadened my mind, enriched my diapason of fellows and made my life more complete.

Lyubomira Trendafilova, graduated in 2013
**Application Procedure**

**Step 1: Screening**

Before you start the official application procedure, the Faculty of Applied Economics will screen your academic record and motivation to determine your suitability for this program. This screening process gives you an idea of whether or not you meet the entry requirements and will speed up the official application. It will take approximately 3 weeks to receive the result of your screening application.

Send your screening documents to Sabine Van pellicom via email Master.AES@uantwerpen.be

You need to submit your screening application before the deadlines below:
- **28 February**: if your nationality does not belong to one of the EEA member states*
- **30 April**: if your nationality belongs to one of the EEA member states*

**Required documentation for screening**
1. Completed screening form
2. Detailed academic transcript (scanned)
3. Proof of English language proficiency
4. GMAT/ GRE test results, if applicable

Please note, in order to be regularly enrolled at our university and to start with your study of the Master in Applied Economic Sciences: Economic Policy, you need to complete the official application procedure through the central administration of the University. See step 2.

**Step 2: Application**

If you receive a positive result after the screening process, you need to submit supporting documentation and complete the **official application procedure** before the deadlines mentioned in the official application.

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*European Union + Norway, Iceland and Liechtenstein*
Master of Applied Economic Sciences: Economic Policy

The Master’s program in Economic Policy helps students to analyse the wide range of problems facing economic policy makers and to understand the background to political decision-making. The program offers students an advanced knowledge of micro-economics, macro-economics, econometrics and philosophy of economics. The graduate seminar in economics exposes students to research by visiting professors, PhD students and staff members of the faculty. Additionally, students take electives in specific, policy relevant topics of economic policy.

Degree
Students who succeed will receive a Master of Science in Applied Economic Sciences: Economic Policy from the University of Antwerp.

Career Opportunities
Students are prepared for positions which require them to analyse aspects of economic policy, and guide and influence economic policy decision-making. Such careers are found in the consultancy, banking and insurance sectors as well as in industrial and commercial corporations. Graduates are often employed by governments, at both national and international levels, as well as NGOs and universities. Many graduates also begin interesting careers in the academic world.

Registration fees
- Students from countries of the European Economic Area: 620 euro*
- Students from outside the European Economic Area: 2660 euro*

In addition, the student needs to cover their living, accommodation and travel costs, as well as study materials.

* Fee for academic year 2013-2014
Program 2013-2014
The Master’s Program in Economic Policy carries a workload of 60 ECTS-credits. The study program is full-time and runs from September to July. Examinations take place in January and June. Students who do not pass are deferred to the second examination session.

<table>
<thead>
<tr>
<th>Compulsory courses</th>
<th>27</th>
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<tbody>
<tr>
<td>Advanced Econometric Methods &amp; Applications</td>
<td>6</td>
</tr>
<tr>
<td>Graduate Seminar in Economics</td>
<td>6</td>
</tr>
<tr>
<td>Philosophy of Economics</td>
<td>3</td>
</tr>
<tr>
<td>Macroeconomic Policy Analysis</td>
<td>6</td>
</tr>
<tr>
<td>Microeconomic Policy analysis</td>
<td>6</td>
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<tr>
<td>Master’s thesis</td>
<td>15</td>
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Students choose 18 ECTS credits from the following list.

<table>
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<tr>
<th>Electives</th>
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<tbody>
<tr>
<td>Competition Policy &amp; Regulation</td>
<td>6</td>
</tr>
<tr>
<td>Health Economics</td>
<td>6</td>
</tr>
<tr>
<td>Labour Economics</td>
<td>6</td>
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<tr>
<td>Monetary Economics</td>
<td>6</td>
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<tr>
<td>Public Finance</td>
<td>6</td>
</tr>
<tr>
<td>Transport, Mobility &amp; the Environment</td>
<td>6</td>
</tr>
<tr>
<td>Real Options</td>
<td>6</td>
</tr>
<tr>
<td>Economics of Globalisation</td>
<td>4</td>
</tr>
<tr>
<td>Special Topics in Applied Econometrics</td>
<td>5</td>
</tr>
<tr>
<td>Economic Analysis of Inequality</td>
<td>6</td>
</tr>
<tr>
<td>Internship</td>
<td>12</td>
</tr>
</tbody>
</table>

Maximum 6 ECTS credits can also be chosen from the Master in Applied Economics Sciences: Business Administration

Admission Criteria

Prior education requirements
Applicants should hold a university level Bachelor’s degree in Economics, Economic Policy or equivalent. This degree should be of an academic nature, as opposed to a technical or professional degree. When starting the Master’s program, students should have a thorough command of intermediate micro- and macro-economics and introducing econometrics.

Students who are still completing their Bachelor’s degree are also encouraged to apply. They should submit an official letter in English from their university confirming that this student is expected to finalise their Bachelor’s studies at the end of the current academic year, and submit up-to-date authenticated transcripts with the results of the previous years.
Language proficiency
The program is taught in English. Candidates are therefore required to demonstrate their English language proficiency. All applicants are required to provide their results for one of the following language tests:

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Application Procedure

Step 1: Screening
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Send your screening documents to Sabine Van pellicom via email Master.AES@uantwerpen.be

You need to submit your screening application before the deadlines below:

- **28 February**: if your nationality does not belong to one of the EEA member states*  
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Step 2: Application
If you receive a positive result after the screening process, you need to submit supporting documentation and complete the official application procedure before the deadlines mentioned in the official application.
Important information regarding the admission of Chinese students

All students with a Chinese diploma who want to come to Belgium to study will have to obtain a certificate of academic screening issued by the Academic Evaluation Centre (APS) of the German Embassy in Beijing before being allowed admission at any higher education institution, language course or other preparatory course in Flanders. APS formulates a non-binding advice for the university concerning the level of the student. Please note that an APS certificate is a required but not sufficient condition for being admitted to any higher education institute. The APS certificate is also required for obtaining a student visa to Belgium. Chinese students planning to study in Flanders are advised to contact the Academic Evaluation Centre in Beijing, e-mail : info@aps.org.cn as soon as possible in order to make the necessary appointments. They should do this before applying for a visa. More information on APS can be found at the website www.aps.org.cn
Contact Us

Jacques Vanneste
Academic coordinator, Master of Applied Economic Sciences: Economic Policy

Sabine Van pellicom
Administrative coordinator

Ann Jorissen
Academic coordinator, Master of Applied Economic Sciences: Business Administration

Websites
- University information
- Faculty of Applied Economics
- Master of Applied Economic Sciences: Business Administration

Address
Faculty of Applied Economics
University of Antwerp
City Campus
Prinsstraat 13
2000 Antwerp
Belgium

Master.AES@uantwerpen.be