

Economic Analysis Master's program

training program

For students who start in the fall semester of 2024/2025

Economic Analysis Master's program

Valid: For students starting their studies in the 2024/2025/1 semester

Update: 12/12/2025

General Informations:

Person responsible for the major: Szilárd Benk, associate professor

Place of the training: Budapest

Training schedule: full-time

Language of the training: English

Is it offered as dual training: no

Specializations:

1. **Name of specialisation:** Industrial Organization Analyst Specialization
2. **Name of specialisation:** Macroeconomic Analyst Specialization

Training and outcome requirements:

1. **Title of the Master's programme in English:** Economic Analysis

Title of the Master's programme in Hungarian: közgazdasági elemző

2. **The level of qualification attainable in the Master's programme, and the title of the certification**

- qualification level: master- (magister, abbreviation: MSc)
- qualification in Hungarian: okleveles közgazdasági elemző
- qualification in English: Economic Analyst

3. **Training area:** economics

4. **Degrees accepted for admittance into the Master's programme**

4.1. Accepted with the complete credit value: the applied economics and economic and financial mathematical analysis undergraduate programmes.

4.2. May be primarily considered with the completion of the credits defined in section 9.2: from the economic sciences field, the Human Resources, Economics and Management, Commerce and Marketing, International Economics, Finance and Accounting, Tourism and Catering, Vocational Instruction in Business undergraduate degrees, and from the informatics field, the Business Informatics Engineer undergraduate degree.

4.3. May also be considered with the completion of the credits defined in section 9.2: undergraduate and Master's courses and courses as defined as per Act LXXX of 1993 on higher education that are accepted by the higher education institution's credit transfer committee based on a comparison of the studies that serve as the basis of the credits.

5. **Training duration, in semesters:** 4 semesters

6. **The number of credits to be completed for the Master's degree:** 120 credits

- degree orientation: theory oriented (60-70 percent)
- thesis credit value: 15 credits
- minimum credit value of optional courses: 6 credits

7. **International Standard Classification of Education field of education code:** 314/0311

8. **Master's degree training objectives and professional competences**

The objective of the programme is training economic analyst experts who, based on their education in economic science and knowledge that is competitive in the European and the world markets, in possession of theoretical and methodological skills, are capable of performing independent, creative thinking with an economist's view and performing applied economic science analysis and research in the academic, state, and private spheres. They are prepared to continue their training at the PhD level.

8.1. Attained professional competences

8.1.1. The economist with an economic analyst degree has

a) knowledge

- Has mastered the concepts, theories, processes, and characteristics of economic science and the micro and macro organisational levels of economy, knows the definitive economic facts.
- Understands the structure, operation, and Hungarian and international relationships of business organisations, their information and motivational factors, especially the institutional environment. - Knows the European integration process and European Policies related to its activity.
- Knows the modern and theoretically demanding mathematical-statistical, econometric, and modelling methods of problem recognition, definition, and solution and information gathering and processing, and is aware of their limitations.
- Knows the rules for planning and managing enterprises, business organisations, and projects, and their professional and ethical standards.
- Knows and understands mathematical methods used in economics and their limits and the modern, theoretically demanding statistical and econometric methods and their limits.
- Knows and understands the conceptual frameworks of micro and macro economy, the working principles, automatisms, and institutional characteristics of the economic system.
- Possesses the expert knowledge necessary to analyse and solve issues in the field of economics.
- Knows and understands the relevant information gathering, information analysis, and problem-solving methods of economics, their applications, and the possibilities and limitations of IT tools used in economic analysis.
- Knows and understands the professional and ethical standards of economics and scientific work.
- Has mastered the written and oral forms of professional and efficient communication, the methods of visualising data and processes, including opportunities offered by infocommunication technology.

b) skills

- Is capable of formulating independent, new deductions, original thoughts, and approaches, is capable of utilising sophisticated analytic and modelling methods, of creating strategies for the solution of complex problems, and of making decisions in dynamic Hungarian and international environments and corporate cultures.
- After attaining practical knowledge and experiences, leads medium and large enterprises or complex organisational units, performs a comprehensive economic function in a business organisation, organises and manages complex business processes, manages resources.
- Is capable of efficient work in an international, multicultural environment.

- Is capable of the economic analysis and independent formulation of social and business issues.
- Is capable of exploring theoretical, methodological, and factual resources in Hungarian and in foreign languages and following the professional publications of other scientific fields relevant to the specialisation.
- Is capable of organising and critically analysing the explored professional resources and data, utilising modern infocommunication technology tools, in his/her analysis, leans on sophisticated mathematical-statistical, econometric, and modelling methods.
- Is capable of developing strategies to solve complex issues, planning the solution, making decisions, and offering professional advice to economic operators.
- Is capable of preparing professional summaries and analyses in his/her specialist field, giving presentations, actively participating in professional debate using the modern methods of the infocommunication and presentation toolkits, in Hungarian or in foreign languages.
- Is capable of participating in large-scale and complex projects and group work, and as a leader, of managing, organising, and evaluating activities.

c) attitudes

- Has a critical attitude towards the work and behaviour of him/herself and any subordinates, is innovative and proactive in managing economic issues. Is open to new results of economic science and practice.
- Is characterised by a cultured, ethical, and objective intellectual approach to persons and social issues, in his/her work, pays attention to the wider range of sectoral, regional, national, and European values (including social, ecological, and sustainability considerations).
- Strives to improve his/her knowledge and work relationships; motivates, helps, and supports any colleagues and subordinates to do the same.
- Knows the basic values and standards of economic analysis, strives for their critical analysis and development.
- Possesses a problem-centric view and problem-solving mindset, is characterised by a cultured, ethical, and objective intellectual attitude to persons and social issues.
- Has a critical attitude towards the knowledge, work, and behaviour of him/herself and any subordinates, is open to new results from economic science and practice, and changes in the social-economic-legal environment that affect his/her specialist fields.
- Is decisive, constructive, cooperating, and takes initiative in project and group work, is prepared to share professional and social knowledge with professional and non-professional audiences.

d) autonomy and responsibilities

- Independently selects and utilises relevant problem-solving methods in areas important for organisational policy, strategy, and management, performs financial analysis, decision-preparation, and consulting tasks independently. Independently creates, organises, and manages major enterprises, or major organisations and organisational unity.
- Takes responsibility for his/her own work, the organisation or enterprise under his/her control and the employees thereof.
- Independently identifies, plans, and organises the professional and general development of his/herself and any employees and takes responsibility for them.
- Formulates an opinion relevant to the issue independently,
- performs financial analysis, decision preparation, and consulting tasks in fields significant for organisational policy, strategy, or management independently.
- In analytic tasks, selects and applies the relevant problem-solving methods independently; analyses, takes, and manages the responsibility for the fact that results received from analyses and practical methods partially depend on the chosen method.
- Takes responsibility for his/her own work, decisions, and the organisation or enterprise under his/her control.

9. About the Master's programme**9.1. Professional properties****9.1.1. The scientific fields and areas that the training is based on are:**

- economic and social science studies (economics and methodology studies, microeconomy and macroeconomy, theoretical and applied econometrics, the mathematical studies necessary for the above, the history of economic thought) 60-70 credits.
- economic studies of the economic analyst [economic dynamics, economic development and growth (economic development, innovation, education economics); economics methodology (advanced statistical and econometric studies, regulatory systems); regional and environmental economics (international economics, regional economics, environmental economics); economic modelling (multi-sector and dynamic models, economic forecasting); financial economics (international finances, monetary macroeconomy); community economics and finance (community economics, community finances); consumer-employee-corporate behaviour (work economics, demography, sectoral market structures); institutions, economic policy (institutional and comparative economics) 40-50 credits.

9.2. For persons with degrees defined in sections 4.2 and 4.3, the minimal requirements of admittance to the Master's programme training cycle

For entering the Master's programme, a minimum of 80 credits is necessary from the following subject areas:

- economics and social science studies (microeconomy, macroeconomy, economics, management) 50 credits;
- methodology studies (mathematics, statistics, econometry, decision science, and informatics studies) 30 credits.

The prerequisite of admittance into the Master's programme is for the student to have at least 50 credits in the listed area based on his/her previous studies. Missing credits must be attained in the Master's programme as defined in the higher education institution's Study and Exam Regulations.

10. Degree thesis/ Dissertation

The aim of the dissertation is to certify the student's knowledge and expertise in a chosen topic, scientific data collection, systematization, analysis and processing related to the chosen topic, discussion of the chosen phenomenon or problem, hypothesis creation, problem solving, analysis of alternative hypotheses, analysis and in refuting the counter-arguments, in a coherent, consistent, language-oriented written explanation of his thoughts, views, positions, statements.

11. Type of Degree thesis

- a) research thesis
- b) portfolio-type dissertation.

12. Requirements for the issue of a final certificate

The University will issue a final certificate to the student who has obtained

- the study and examination regulation prescribed in the curriculum, and
- the required credits.

13. Conditions for admission to the final examination

Joint conditions for admission to the final exam:

- a) obtaining a final certificate,
- b) submission of the dissertation by the deadline,
- c) evaluation of the dissertation with a different grade than the deadline,
- d) registration for the final exam by the deadline,
- e) the student has no overdue payment debt to the University for the given training,
- f) accounted for with assets owned by the University (borrowed books, sports equipment, etc.).

A student who has not fulfilled any of the provisions of the points a)-f) cannot be admitted to the final examination.

14. Parts of the final exam

The final exam consists of defending the dissertation.

15. Determining the result of the final exam

The arithmetic mean of the following two grades, rounded to two decimal places:

- a) the grade given to the thesis by the reviewer (s) - determined with a five-point qualification - in case of several reviewers the average of the marks of the reviews is rounded to two decimal places, and
- b) the grade obtained for the defense of the dissertation, for the answers to the questions related to the dissertation - established with a five-level qualification.

16. Components of diploma qualification, method of calculation

The result of the diploma is the arithmetic mean of the following two digits, rounded to two decimal places:

- a) the credit-weighted average of the marks of the compulsory and compulsory elective subjects (if the student has taken more than the compulsory elective subjects, then all the subjects taken) in the amount of credits prescribed in the curriculum, and
- b) the result (grade) of the final examination.

17. Conditions for issuing a diploma

A prerequisite for the award of a diploma certifying the completion of higher education studies is the successful completion of the final examination.

18. Specialization information:

At the end of the 1st semester, you will have an answer and a decision, which will also help you in your choice of Thesis seminar.

In the 2nd semester the specialisation starts.

The minimum number of students required to start the specialisation is 15.

A minimum of 30 credits is required for the specialization.

19. Specialization selection rules

Based on study average. The student chooses a specialization. If there are fewer than 15 in one specialization, the worst-averaged from the other specialization are transferred to the less popular specialization, with at least 15 students in both specializations.

MNKOZE24ABP - Economic Analysis master programme in Budapest, in English, full time training Curriculum for 2024/2025. (1.) fall semester for beginning students

Course ID	Name of Course	type	Number of classes per week		ECTS	evaluation	Fall or Spring Semester	2024/25 Academic year		2025/26 Academic year		ECTS	Course Coordinator	Institute	Precondition		Equivalent Course		Remark	Individual Learning Plan
			L	S				Fall	Spring	Fall	Spring				ID	Course	ID	Course		
			1	2				3	4											
Compulsory courses								30	27	18	12	87								
Core courses								30	6	0	0	36								
KOZGo62NAMB	Advanced Microeconomics	C	2	2	8	pg	fall	8				Vyacheslav Arbuzov	Institute of Economics			KG00059NAMB KOZGo50NAMB	Advanced Microeconomics		yes	
KOZGo79NAMB	Econometrics	C	2	2	8	pg	fall, blocked	8				Péter Elek	Institute of Economics			KG00063NAMB KOZGo51NAMB	Econometrics	fall semester 1-7. week	yes	
KOZGo78NAMB	Advanced Macroeconomics	C	2	2	7	ex	fall	7				Klára Major	Institute of Economics			KG00136NAMB	Advanced Macroeconomics		yes	
KOZGo63NAMB	Causal Data Analysis	C	2	2	7	pg	fall, blocked	7				Álmos Telegdy	Institute of Economics			KG00137NAMB	Causal Data Analysis	fall semester 8-13. week	yes	
PSPS012NABB	Understanding Financial Statements	C	2	2	6	ex	spring		6			László Péter Lakatos	Institute of Accounting and Law						yes	
Specializations																				
Macroeconomic Analyst Specialization								0	21	15	0	36								
KOZGo80NAMB	Dynamic Macroeconomics: Theory and Applications I.	C	2	1	6	ex	spring, blocked		6			Klára Major	Institute of Economics	KOZGo78NAMB	Advanced Macroeconomics	KOZGo01NAMB	Dynamic Macroeconomics: Theory and Applications	spring semester 1-7. week	yes	
PENZO60NAMB	Banking in the 21st Century	C	0	2	3	ex	spring		3			Géza Sebestyén	Institute of Finance			MN00008NAMB PENZO30NAMB	Banking in the 21st Century		yes	
ADIN117NAMB	Time Series Analysis	C	0	3	6	pg	spring		6			Tibor Keresztély	Institute of Data Analytics and Information Systems	KOZGo79NAMB	Econometrics	MSST003NAMB	Time Series Analysis		yes	
KOZGo91NAMB	Dynamic Macroeconomics: Theory and Applications II.	C	2	1	6	ex	spring, blocked		6			István Kónya	Institute of Economics	KOZGo78NAMB	Advanced Macroeconomics	KOZGo02NAMB	Dynamic Macroeconomics: Theory and Applications II.	spring semester 8-13. week	yes	
KOZGo64NAMB	Fiscal Policy	C	2	0	6	pg	fall			6		Szilárd Benk	Institute of Economics			KOZGo31NAMB KOZGo52NAMB	Fiscal Policy		yes	
KOZGo53NAMB	Macroeconomic Policy Analysis (project) I.	C	0	1	3	pg	fall, blocked			3		Szilárd Benk	Institute of Economics	KOZGo80NAMB KOZGo91NAMB PENZO60NAMB ADIN117NAMB	Dynamic Macroeconomics: Theory and Applications I. AND Dynamic Macroeconomics: Theory and Applications II. AND Banking in the 21st Century AND Time Series Analysis	KG00124NAMB	Macroeconomic Policy Analysis (project) I.	fall semester 1-7. week	yes	
KOZGo92NAMB	Macroeconomic Policy Analysis (project) II.	C	0	1	6	pg	fall, blocked			6		Szilárd Benk	Institute of Economics	KOZGo80NAMB KOZGo91NAMB PENZO60NAMB ADIN117NAMB	Dynamic Macroeconomics: Theory and Applications I. AND Dynamic Macroeconomics: Theory and Applications II. AND Banking in the 21st Century AND Time Series Analysis	KG00125NAMB	Macroeconomic Policy Analysis (project) II.	fall semester 8-13. week	yes	
Industrial Organization Analyst Specialization								0	24	12	0	36								
KOZGo65NAMB	Industrial Organization	C	2	2	6	ex	spring		6			Barna Bakó	Institute of Economics	KOZGo62NAMB	Advanced Microeconomics	KG00138NAMB KOZGo54NAMB	Industrial Organization		yes	
ADIN136NAMB	Machine Learning in Economics	C	1	1	6	ex	spring		6				Institute of Data Analytics and Information Systems	KOZGo79NAMB	Econometrics	KOZGo04NAMB	Machine Learning in Economics		yes	
KOZGo66NAMB	Empirical Corporate Governance	C	2	1	6	pg	spring		6			Álmos Telegdy	Institute of Economics	KOZGo63NAMB	Causal Data Analysis	MN00015NAMB KOZGo55NAMB	Empirical Corporate Governance		yes	

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			L	S				Fall	Spring	Fall	Spring				ID	Course	ID	Course		
			1	2				3	4											
KOZGo67NAMB	Economics of Regulation	C	0	3	6	pg	spring		6			András Kálec-Simon	Institute of Economics	KOZGo62NAMB	Advanced Microeconomics	KG00051NAMB KOZGo56NAMB	Economics of Regulation		yes	
KOZGo57NAMB	Firm and Market Analysis (project) I.	C	0	1	6	pg	fall, blocked			6		László Szakadát	Institute of Economics	KOZGo65NAMB KOZGo66NAMB	Industrial Organization AND Empirical Corporate Governance and Management AND Economics of Regulation	KG00126NAMB	Firm and Market Analysis (project) I.	fall semester 1-7. week	yes	
KOZGo93NAMB	Firm and Market Analysis (project) II.	C	0	1	6	pg	fall, blocked			6		László Szakadát	Institute of Economics	KOZGo65NAMB KOZGo66NAMB KOZGo67NAMB	Industrial Organization AND Empirical Corporate Governance and Management AND Economics of Regulation	KG00127NAMB	Firm and Market Analysis (project) II.	fall semester 8-13. week	yes	
Thesis Seminar								0	0	3	12	15								
KOZGo81NAMB	Thesis Seminar I.	C	0	2	3	pg	fall			3		Petra Németh	Institute of Economics	(KOZGo65NAMB AND KOZGo66NAMB) OR (KOZGo80NAMB, KOZGo91NAMB) AND ((KOZGo53NAMB, KOZGo92NAMB)	(Industrial Organization AND Empirical Corporate Governance and Management) OR (Dynamic Macroeconomics: Theory and Applications I-II. AND Macroeconomic Policy Analysis (project) I-II.	MN00026NAMB KOZGo58NAMB	Thesis Seminar I. Thesis Seminar I.		yes	
KOZGo82NAMB	Thesis Seminar II.	C	0	2	6	pg	spring, blocked			6		Petra Németh	Institute of Economics	KOZGo81NAMB	Thesis Seminar I.	KG00139NAMB KOZGo59NAMB	Thesis Seminar II. Thesis Seminar II.	spring semester 1-7. week	yes	
KOZGo60NAMB	Thesis Seminar III.	C	0	2	6	pg	spring, blocked			6		Petra Németh	Institute of Economics	KOZGo82NAMB	Thesis Seminar II.	KG00140NAMB	Thesis Seminar III.	spring semester 8-13. week	yes	
Compulsory Elective of the Program								0	12	3	12	27	Students may complete subjects in a different semester of the 1st year or in a different semester of the 2nd year respectively. Please be advised that registration for subjects may be open only in selected semesters. Please, plan carefully and ahead.							
KOZGo83NAMB	Growth Theory	CE	2	0	5	ex	fall			5		Klára Major	Institute of Economics	KOZGo78NAMB	Advanced Macroeconomics	KG00031NAMB	Growth Theory		yes	
KG00141NAMB	Applied Macroeconomic Analysis	CE	2	0	5	ex	fall			5		István Kónya	Institute of Economics						yes	
KOZGo84NAMB	Development Economics	CE	2*	0	5	ex	spring intensive week		5	5		Ákos Csaba Valentinyi	Institute of Economics			KG00121NAMB KG00145NAMB	Development Economics Development Economics		yes	
KG00142NAMB	New Directions in Macroeconomics	CE	0	2	5	ex	fall			5		Olivér Miklós Rác	Institute of Economics	KOZGo80NAMB KOZGo91NAMB	Dynamic Macroeconomics: Theory and Applications I. Dynamic Macroeconomics: Theory and Applications II.				yes	
KOZGo85NAMB	Open Economy Macroeconomics	CE	2	0	5	ex	spring			5		Eszter Szabó-Bakos	Institute of Economics	KOZGo80NAMB KOZGo91NAMB	Dynamic Macroeconomics: Theory and Applications I. Dynamic Macroeconomics: Theory and Applications II.	KG00144NAMB	Open Economy Macroeconomics		yes	
KOZGo86NAMB	Game Theory	CE	2	2	5	ex	fall			5		Barna Bakó	Institute of Economics			KG00011NAMB	Game Theory		yes	
KOZNXOPKU01	Cooperative Games and Decisions	CE	2	2	6	ex	fall			6		István Tamás Solymosi	Institute of Operations and Decision Sciences						yes	
OPDO071NAMB	Mechanism Design in Matching Markets	CE	0	2	3	pg	spring		3	3		Péter Biró	Institute of Operations and Decision Sciences			4OP13NAV32B	Mechanism Design in Matching Markets		yes	
KOZGo68NAMB	Labour Economics	CE	0	2	5	pg	fall			5		Zoltán Hermann	Institute of Economics	KOZGo63NAMB	Causal Data Analysis	GKGM006NAMB	Labour Economics		yes	
KOZGo95NAMB	Earnings Inequality	CE	2	0	5	ex	spring		5	5		Álmos Telegdy	Institute of Economics						yes	
KOZGo87NAMB	Behavioral Economics	CE	2	1	5	ex	spring		5	5		Hubert János Kiss	Institute of Economics			KG00004NAMB	Behavioral Economics		yes	
KOZGo88NAMB	Advanced Comparative Economics	CE	2	0	6	ex	spring		5	5			Institute of Economics	KOZGo79NAMB	Econometrics	4OG33NAK43M	Advanced Comparative Economics		yes	
KOZGo94NAMB	Economics of the Public Sector	CE	2	0	5	ex	spring		5	5		Balázs Reizer	Institute of Economics			GKKK028NAMB	Economics of the Public Sector		yes	
PHKGI061	Advanced Topics in Microeconomics	CE	2	2	5	ex	fall			5		Barna Bakó	Institute of Economics							

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			L	S				Fall	Spring	Fall	Spring				ID	Course	ID	Course		
			1	2				3	4											
PHKGI065	Game Theory	CE	4	0	5	ex	spring		5		5		Miklós Pintér	Institute of Operations and Decision Sciences						
PHKGI066	Advanced Topics in Macroeconomics	CE	0	2	5	pg	fall				5		István Kónya	Institute of Economics						
PHKGI067	Advanced Econometrics	CE	0	2	5	ex	spring		5		5		Péter Elek	Institute of Economics						
KOZNXV4KZ64	Questionnaire Design and Survey Methods	CE	2	2	6	ex	spring	6	6	6	6		Fanni Rencz	Institute of Social and Political Sciences						
293NFINK564M	Advanced Corporate Finance	CE	2	2	6	ex	spring		6		6		Svetoslav Valeriev Covachev	Institute of Finance			PENZ009NAMB	Advanced Corporate Finance		yes
KOZGo73NAMB	Export and corporate finance in practice	CE	1	1	6	pg	spring				6		Barna Bakó	Institute of Economics						yes
Elective Courses								0	3	0	3	6								
	Other elective courses						fall, spring				3	Students may register for elective courses in a different semester. Elective credits may be completed by completing further compulsory elective courses.								
TS00001NMMB	Sports/Physical Education	E	0	2	2	pg	fall	2					Csaba Vladár	Centre for Physical Educations and Sports						
	Foreign language	E	0	4	0	pg	fall, spring							Centre of Foreign Language Education and Research						
IOK0001NABB	Hungarian Language SHI I.*	KR	0	4	3	pg	fall	3					Judit Magyar	Centre of Foreign Language Education and Research						
IOK0004NABB	Hungarian Language SHI II.*	KR	0	4	3	ex	spring		3				Judit Magyar	Centre of Foreign Language Education and Research						
Macroeconomic Analyst Specialization Total								30	42	21	27	120								
Industrial Organization Analyst								30	45	18	27	120								

Remarks

Methods of assessment: ex-exam (exam at the end of the semester, but other forms of assessment are possible during the semester), pg- grade based on the practical assignments given during the course of the semester, s=signature

As CE or E courses student of this master programme may choose courses from C (specialization!) compulsory or CE courses of the other specialization as well!

A subject that can be completed in a preferential study order (PSO) on the basis of Section 92 of the Study and Examination Regulation (SER)

Physical education

Students wishing to take part in sport can take one semester without paying a fee and the following semesters the students can only take physical education with the payment of a specified fee.

Foreign language

During their studies, students can learn a language in the form of paid subjects within the framework of elective subjects.

Curriculum

It is recommended to include the subjects in the schedule according to the sample curriculum. The student may deviate from this, taking into account:

1. the pre-study order,
2. semester of announcing subjects
3. Completion of an average of 30 credits per semester
4. In addition to the compulsory subjects, students may take elective subjects from the offer of elective subjects (see Neptun) as well as foreign languages.
5. A minimum of 2/3 of the required amount of credit must be completed at Corvinus University.

* Subject takes place on the intensive week of the respective semester, intensive week length: 1 week, 26 hours

** Hungarian Language is a compulsory subject for the students participating in the Stipendium Hungaricum scholarship program in the first two semesters.

In the list of compulsory elective subjects, the sign '+' marks the quarters in which the subjects are planned to start. Starting quarters may change!

The detailed rules related to the admission of the subjects and the completion of the subjects are included in the Study and Examination Regulations!

Please note that curriculum changes are possible!