

Economic Analysis Master's program

training program

For students who start in the fall semester of 2025/2026

Economic Analysis Master's program

Valid: For students starting their studies in the 2025/2026/1 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:

Only one specialisation may be chosen.

19. Specialization selection rules

Based on weighted grade average of the first semester. Elections in the first semester.

MNKOZE24ABP - Economic Analysis master programme in Budapest, in English, full time training Curriculum for 2025/2026. (1.) fall semester for beginning students

Course ID	Name of Course	type	Number of classes per week		ECTS	evaluation	Fall or Spring Semester	2025/26 Academic year		2026/27 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	1	2													
Compulsory courses																								
Core courses											30	24	0	0	54									
KOZG096NAMB	Advanced Microeconomics	C	2	4	9	pg	Fall	9				Vyacheslav Arbutov	Institute of Economics			KOZG062NAMB KOZG050NAMB KG00059NAMB	Advanced Microeconomics			yes				
KOZG097NAMB	Advanced Macroeconomics	C	2	4	9	ex	Fall	9				Wolfgang Kuhle	Institute of Economics			KG00136NAMB KOZG078NAMB	Advanced Macroeconomics			yes				
KOZG098NAMB	Econometrics	C	2	2	6	pg	Fall, blocked, 1st	6				Péter Elek	Institute of Economics			KOZG079NAMB KG00063NAMB KOZG051NAMB	Econometrics	Fall semester 1-6. week		yes				
KOZG099NAMB	Causal Data Analysis	C	2	2	6	pg	Fall, blocked, 2nd	6				Álmos Telegdy	Institute of Economics			KG00137NAMB KOZG063NAMB	Causal Data Analysis	Fall semester 7-12. week		yes				
KOZG100NAMB	Dynamic Macroeconomics: Theory and Applications	C	2	2	6	ex	Spring	6				Gregor Bernhard Nicolaus Schweinitz	Institute of Economics	KOZG096NAMB	Advanced Macroeconomics	KOZG080NAMB KOZG001NAMB AND KOZG091NAMB KOZG002NAMB	Dynamic Macroeconomics: Theory and Applications I. AND Dynamic Macroeconomics: Theory and Applications II.			yes				
ADIN146NAMB	Time Series Analysis	C	0	4	6	pg	Spring	6				Tibor Keresztély	Institute of Data Analytics and Information Systems	KOZG098NAMB	Econometrics	ADIN117NAMB MSST003NAMB	Time Series Analysis			yes				
KOZG065NAMB	Industrial Organization	C	2	2	6	ex	Spring, blocked, 1st	6				Barna Bakó	Institute of Economics	KOZG096NAMB	Advanced Microeconomics	KG00138NAMB KOZG054NAMB	Industrial Organization	Spring semester 1-6. week		yes				
KOZG066NAMB	Empirical Corporate Governance	C	2	2	6	pg	Spring, blocked, 2nd	6				Álmos Telegdy	Institute of Economics	KOZG099NAMB	Causal Data Analysis	KOZG066NAMB MN00015NAMB KOZG055NAMB	Empirical Corporate Governance	Spring semester 7-12. week		yes				
Specializations																								
Macroeconomic Analyst Specialization																								
KOZG101NAMB	Macroeconomic Policy Analysis (project)	C	0	4	9	pg	Fall		9			Szilárd Benk	Institute of Economics	KOZG100NAMB AND ADIN146NAMB	Dynamic Macroeconomics: Theory and Applications AND Time Series Analysis	KG00124NAMB KOZG053NAMB AND KG00125NAMB KOZG092NAMB	Macroeconomic Policy Analysis (project) I. AND Macroeconomic Policy Analysis (project) II.			yes				
KOZG102NAMB	Open Economy Macroeconomics	C	2	2	6	ex	Fall		6			Klára Major	Institute of Economics	KOZG100NAMB	Dynamic Macroeconomics: Theory and Applications	KOZG085NAMB KG00144NAMB	Open Economy Macroeconomics			yes				
KOZG103NAMB	Economics of the Public Sector	C	0	2	3	ex	Fall		3			Balázs Reizer	Institute of Economics			KOZG094NAMB GKKK028NAMB	Economics of the Public Sector			yes				
KOZG104NAMB	Monetary Policy	C	0	2	3	pg	Fall		3			Szilárd Benk	Institute of Economics	KOZG100NAMB	Dynamic Macroeconomics: Theory and Applications					yes				
KOZG105NAMB	Economics of Banking	C	2	2	6	ex	Spring		6			Ahmet Benlialper	Institute of Economics	KOZG100NAMB	Dynamic Macroeconomics: Theory and Applications	PENZ060NAMB MN00008NAMB PENZ030NAMB	Banking in the 21st Century			yes				
KOZG106NAMB	Fiscal Policy	C	0	4	6	pg	Spring		6			Szilárd Benk	Institute of Economics			KOZG064NAMB KOZG031NAMB KOZG052NAMB	Fiscal Policy			yes				
KOZG107NAMB	Development Economics	C	2*	0	3	ex	Spring intensive week		3			Ákos Csaba Valentinyi	Institute of Economics			KOZG084NAMB KG00121NAMB KG00145NAMB	Development Economics			yes				
Industrial Organization Analyst Specialization																								
KOZG108NAMB	Firm and Market Analysis (project)	C	0	4	9	pg	Fall		9			László Szakadát	Institute of Economics	KOZG065NAMB AND KOZG066NAMB	Industrial Organization AND Empirical Corporate Governance	KOZG057NAMB KG00126NAMB AND KOZG093NAMB KG00127NAMB	Firm and Market Analysis (project) I. AND Firm and Market Analysis (project) II.			yes				

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			L	S				Fall	Spring	Fall	Spring				ID	Course	ID	Course			
								1	2	3	4										
KOZG109NAMB	Game Theory	C	2	2	6	ex	Fall			6			Anastas Plamenov Tenev	Institute of Economics			KOZGo86NAMB KG00011NAMB	Game Theory		yes	
KOZG110NAMB	Labour Economics	C	0	2	3	pg	Fall			3			Zoltán Hermann	Institute of Economics	KOZG099NAMB	Causal Data Analysis	KOZG068NAMB GKGM006NAMB	Labour Economics		yes	
KOZG111NAMB	Machine Learning in Economics	C	0	2	3	pg	Fall			3			László Lőrincz	Institute of Economics	KOZG098NAMB	Econometrics	ADIN136NAMB KOZG004NAMB	Machine Learning in Economics		yes	
KOZG112NAMB	Economics of Regulation	C	2	2	6	pg	Spring			6			László Szakadát	Institute of Economics	KOZG096NAMB	Advanced Microeconomics	KOZG067NAMB KG00051NAMB KOZG056NAMB	Economics of Regulation		yes	
KOZG113NAMB	Behavioral Economics	C	2	2	6	ex	Spring			6			Hubert János Kiss	Institute of Economics			KOZG087NAMB KG00004NAMB	Behavioral Economics		yes	
KOZG114NAMB	Export and corporate finance in practice	C	0	2	3	pg	Spring			3			Barna Bakó	Institute of Economics			KOZG073NAMB	Export and corporate finance in practice		yes	
Thesis Seminar								0	3	6	9	18									
KOZG115NAMB	Academic Writing	C	0	2	3	pg	Spring		3				Márton Tamás Katona	Institute of Economics							yes
KOZG116NAMB	Thesis Seminar	C	0	2	6	pg	Fall			6			Petra Németh	Institute of Economics			KOZGo81NAMB	Thesis Seminar I.		yes	
KOZG117NAMB	Thesis Writing	C	0	2	9	pg	Spring			9			Petra Németh	Institute of Economics			KOZGo82NAMB	Thesis Seminar II.		yes	
Elective Courses								0	3	3	6	12									
	Other elective courses						Fall, Spring		3	3	6		Students may register for electives in any semester. Elective credits can be completed by taking other elective courses from the University's offer or from obligatory courses of the other specialisation.								
TS00001NMMB	Sports/Physical Education	E	0	2	2	pg	Fall	(2)	(2)	(2)	(2)		Csaba Vladár	Centre for Physical Educations and Sports							
	Foreign language	E	0	4	0	pg	Fall, Spring														
IOK0001NABB	Hungarian Language SH I.**	KR	0	4	3	pg	Fall	(3)	(3)	(3)			Judit Magyar	Centre of Foreign Language Education and Research							
IOK0004NABB	Hungarian Language SH II.**	KR	0	4	3	ex	Spring		(3)	(3)	(3)		Judit Magyar	Centre of Foreign Language Education and Research							
Macroeconomic Analyst Specialization Total credits (semester)								30	30	30	30	120									
Industrial Organization Analyst Specialization Total credits (semester)								30	30	30	30	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 coursework during the semester, s=signature

Students may choose to take the core courses of the other specialisation as other elective courses.

Physical education

Students wishing to take part in sport can do so for one semester without paying a fee, and in the following semesters they can only take part in sport by paying a set fee.

Foreign language

During their studies, students can take language courses as elective subjects. Language courses are payed courses.

Curriculum

It is recommended that students include the subjects in their time schedule according to the sample curriculum. Students may deviate from the sample curriculum taking into consideration that:

1. Prerequisite subjects must be completed previously.
2. Obligatory subjects have a fixed place in the sample curriculum.
3. In addition to the compulsory subjects, students may take elective subjects from the list of elective subjects in Neptun, as well as foreign languages.
4. In the economic analysis program students may choose to take the core courses of the other specialisation as elective subjects.
5. At least 2/3 of the required number of credits must be taken at Corvinus University. 6. The offered semester abroad is the 2025/2026 spring semester.

* This subject is taught during the intensive week of the given semester.

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

The detailed rules for the admission to the subjects and for the completion of the subjects are contained in the Study and Examination Regulations.