



Teaching and Examination Regulations Master's degree programmes ESE Academic year 2011-2012

- **Accounting, Auditing and Control**
- **Economics and Business**
- **Fiscal Economics**
- **Economics and Informatics**
- **Econometrics and Management Science**

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Section 1 - General provisions

Article 1 - Applicability of the regulations

These regulations apply to the master's degree programmes Accounting, Auditing and Control, Economics and Business, Fiscal Economics, Economics and Informatics, and Econometrics and Management Science, hereinafter called: the programmes. The programmes are organised by the Erasmus School of Economics of the Erasmus University Rotterdam, hereinafter to be referred to as: the faculty.

Article 2 - Definitions

In these regulations the following terms are understood to mean:

- a. the Act: the Dutch Higher Education and Research Act;
- b. student: anyone enrolled with the university for attending courses and/or taking the examinations and exams for a programme; for the further application of these regulations this also includes people enrolled as extraneus and course participants;
- c. extraneus: anyone enrolled with the university solely for taking the examinations for a programme. Extranei are not allowed to take exams;
- d. course participant: anyone enrolled with the university solely for attending courses and/or taking examinations for a programme.
- e. pre-master programme: the whole of education units that students with an education that in the opinion of the Examination Board is not equal to the preparatory bachelor's programme follow with a view to obtaining an Admission Statement for the consecutive programme;
- f. study schedule: an overview of all education units with the associated credits per programme;
- g. credit: unit in which the full student workload is expressed, whereby one credit equals 28 hours of study (in accordance with the European Credit Transfer System - ECTS);
- h. course guide: contains all information about the education units that are taught at the faculty in a specific academic year;
- i. academic year: the period of time that coincides with the period established in article 28 of these regulations;
- j. Examination Board: the board meant in article 7.12 of the Act;
- k. Rules and Regulations: the guidelines and instructions from the Examination Board as meant in article 7.12b of the Act;
- l. examination: the total of all education units passed by the student that entitles the student to a master's degree;
- m. specialisation: the whole of education units with which a degree certificate can be obtained;
- n. degree certificate: documentary evidence that the examination has been passed, in accordance with article 7.11 section 2 of the Act;
- o. examiner: the person who in accordance with article 7.12c of the Act is authorised to hold examinations for the education unit concerned;
- p. examination: a written, oral or other test, including tutorials or a combination thereof, of the understanding, knowledge and skills of the student, as well as the assessment of the results of that test;
- q. tutorial: a practical exercise, as meant in article 7.13 of the Act, in one of the following forms:
 - attending a seminar,
 - writing a thesis,
 - completing an internship,



- or participating in another educational learning activity aimed at acquiring specific skills, like a Bachelor-1 or Bachelor-2 tutorial;
- r. resit: an examination scheduled in the examination period following the examination period of the last lecturing term of the academic year;
- s. lecturing term: the period of an education unit during which teaching is given. The lecturing term also includes the teaching-free period and possible holidays but not the examination period;
- t. examination period: the period during which examinations can be scheduled. The examination period of an education unit usually follows the associated lecturing term. At the end of all lecturing terms and associated examination periods an examination period is scheduled for all resits;
- u. result: assessment of an education unit registered in OSIRIS;
- v. partial result: the assessment of an intermediate test that is not registered in OSIRIS;
- w. intermediate test: the examination taken during the lecturing term of an education unit, the assessment of which is taken into consideration for establishing the result of this education unit;
- x. bonus scheme: regulates the option to adjust the result upwards on account of extra achievements during a lecturing term.

Article 3 - Objective of the programmes

1. Accounting, Auditing and Control:
 - a. the graduate has advanced knowledge and a deep understanding of the field of Accounting, Auditing and Control;
 - b. he is able to look critically at the field of study, weigh it against other views and define a position with respect to it;
 - c. he can formulate or reformulate problems with a large degree of autonomy, design a setup for research of a given problem, carry out this research independently and report adequately on it;
 - d. he can independently build on acquired knowledge and understanding, in new or unknown situations within the field of study or in a continued education, with a strong appeal to independence, planning and originality;
 - e. he can independently solve complex problems in a results-oriented way, if necessary introducing new methods;
 - f. he has sufficient specialist knowledge to promote a good entry on the labour market;
 - g. he is able to work up other subfields than the own specialisation at short notice;
 - h. he can work both independently and in a group;
 - i. he has the social and communicative skills needed in his professional situation;
 - j. he can clearly communicate knowledge and thoughts both orally and in writing.
2. Economics and Business:
 - a. the graduate has an advanced knowledge and a deep understanding of an area of Economics and Business limited with respect to the Bachelor programme;
 - b. he is able to look critically at the field of study, weigh it against other views and define a position with respect to it;
 - c. he can formulate or reformulate problems with a large degree of autonomy, design a setup for research of a given problem, carry out this research independently and report adequately on it;
 - d. he can independently build on acquired knowledge and understanding, in new or unknown situations within the field of study or in a continued education, with a strong appeal to independence, planning and originality;
 - e. he can independently solve complex problems in a results-oriented way, if necessary introducing new methods;
 - f. he has sufficient specialist knowledge to promote a good entry on the labour market;
 - g. he is able to work up other subfields than the own specialisation at short notice;
 - h. he can work both independently and in a group;
 - i. he has the social and communicative skills needed in his professional situation;
 - j. he can clearly communicate knowledge and thoughts both orally and in writing.
3. Fiscal Economics:
 - a. the graduate has a thorough knowledge of the principal economic theories in general and public finance in particular, recognises the relationship between science and society and is able to analyse the relationship between economics, tax law and society;



- b. he has a thorough and advanced knowledge and understanding of the structure of tax legislation and tax systems and has sufficiently mastered the application and interpretation of legislation and case law also in their social and in particular their socio-economic cohesion;
 - c. he has an excellent knowledge of a subarea of fiscal economics;
 - d. he can build independently on acquired knowledge and understanding and has developed a scientific attitude as well as problem-solving and creative capabilities to such an extent that he is able to approach his scientific discipline in a critical way and compare it with other economic, non-economic and non-fiscal notions and determine a position on this;
 - e. he can formulate or reformulate problems with a large degree of autonomy, design a setup for research of a given problem, carry out this research independently and report adequately on it;
 - f. he can independently solve complex problems in a results-oriented way, if necessary introducing new methods;
 - g. he is able to work up other subfields than the own specialisation at short notice;
 - h. he can work both independently and in a group;
 - i. he has the social and communicative skills needed in his professional situation;
 - j. he can clearly communicate knowledge and thoughts both orally and in writing.
4. Economics and Informatics:
- a. the graduate has an advanced knowledge and a deep understanding of an area of Economics and Informatics limited with respect to the Bachelor programme;
 - b. he is able to look critically at the field of study, weigh it against other views and define a position with respect to it;
 - c. he can formulate or reformulate problems with a large degree of autonomy, design a setup for research of a given problem, carry out this research independently and report adequately on it;
 - d. he can independently build on acquired knowledge and understanding, in new or unknown situations within the field of study or in a continued education, with a strong appeal to independence, planning and originality;
 - e. he can independently solve complex problems in a results-oriented way, if necessary realising new methods in software;
 - f. he is able to work up other subfields than the own specialisation at short notice;
 - g. he can work both independently and in a group;
 - h. he has the social and communicative skills needed in his professional situation;
 - i. he can clearly communicate knowledge and thoughts both orally and in writing.
5. Econometrics and Management Science:
- a. the graduate has an advanced knowledge and a deep understanding of an area of Economics and Management Science limited with respect to the Bachelor programme;
 - b. he is able to look critically at the field of study, weigh it against other views and define a position with respect to it;
 - c. he can formulate or reformulate problems with a large degree of autonomy, design a setup for research of a given problem, carry out this research independently and report adequately on it;
 - d. he can independently build on acquired knowledge and understanding, in new or unknown situations within the field of study or in a continued education, with a strong appeal to independence, planning and originality;
 - e. he can independently solve complex problems in a results-oriented way, if necessary introducing new methods;
 - f. he is able to work up other subfields than the own specialisation at short notice;
 - g. he can work both independently and in a group;
 - h. he has the social and communicative skills needed in his professional situation;
 - i. he can clearly communicate knowledge and thoughts both orally and in writing.

Article 4 - Full-time / part-time

1. The Economics and Business, Fiscal Economics, Economics and Informatics and Econometrics and Management Science programmes are full-time programmes.
2. The Accounting, Auditing and Control programmes are both full-time and part-time programmes.

Article 5 - The exams of the programmes

In each of the programmes the following exams can be taken:



- the final exam as meant in article 7.10a of the Act, hereinafter called the exam.

Article 6 - Student workload

1. Each of the programmes has a student workload of 60 credits.
2. The student workload for education units is expressed in whole credits.

Article 7 - Language of teaching and examinations

1. With due regard for the code of conduct adopted by the Executive Board of the Erasmus University Rotterdam, the language for Accounting, Auditing and Control, Economics and Business, Economics and Informatics, and Econometrics and Management Science programmes and examinations is English, while for the Fiscal Economics programme it is Dutch, unless the course guide specifies otherwise.
2. Participation in the educational programmes and examinations for the Accounting, Auditing and Control, Economics and Business, Economics and Informatics, and Econometrics and Management Science programmes requires a sufficient command of the English language. This requirement is met with when students:
 - a. are in possession of a pre-university education (Dutch VWO) certificate and the subject English has formed part of the exam to obtain that certificate; or
 - b. are in possession of a secondary education certificate, obtained from an English language institution for secondary education within or outside the Netherlands; or
 - c. are in possession of a school-leaving (Dutch HBO) certificate for four-year higher professional education and the subject English has formed part of the exam to obtain that certificate; or
 - d. have passed one of the following tests:
 - computer-based TOEFL with a score of 232 or higher;
 - internet-based TOEFL with a score of 90 or higher;
 - IELTS with a score of 6.5 or higher.
3. Participation in the educational programmes and examinations for the Fiscal Economics programme requires a sufficient command of the Dutch language. This requirement is met with when students:
 - a. are in possession of a pre-university education (Dutch VWO) certificate and the subject Dutch has formed part of the examination to obtain that certificate; or
 - b. have passed the test 'Dutch as a Second Language, level two' (NT-2, Examination II).

Section 2 - Admission to the programmes

Article 8 - Admission to the programmes

The following persons are admitted to the programmes:

- a. persons who have passed the exam for one of the faculty's Bachelor's degree programmes mentioned below:
 - i. Master Accounting, Auditing and Control:
 - Bachelor Economics and Business Economics
 - Bachelor Fiscal Economics
 - ii. Master Economics and Business:
 - Bachelor Economics and Business Economics
 - Bachelor Fiscal Economics
 - Bachelor Economics and Informatics
 - Bachelor Econometrics and Operational Research
 - iii. Master Fiscal Economics:
 - Bachelor Fiscal Economics
 - iv. Master Economics and Informatics
 - Bachelor Economics and Informatics
 - v. Master Econometrics and Management Science
 - Bachelor Econometrics and Operational Research;
- b. persons in possession of an Admission Statement issued for the academic year concerned by the Examination Board under a mandate from the Executive Board of the Erasmus University Rotterdam.



Article 9 - Admission Statement

The following persons are eligible for an Admission Statement:

1. persons who are in possession of a certificate that in the judgement of the Examination Board is at least equal to the diploma as meant in article 8 under a or who in the judgement of the Examination Board have otherwise shown suitability for following the education programme, or who have successfully completed a Pre-Master programme established by the Examination Board within two years, as well as
2. persons who have shown a sufficient command of the English language, or the Dutch language, as provided in article 7.

Section 3 - Structure of the programmes

Article 10 - Composition of the exam

1. The programmes offer the following specialisations:
 - Accounting, Auditing and Control
 - Accounting, Auditing and Control (full-time)
 - Accounting, Auditing and Control (part-time)
 - Economics and Business
 - Accounting and Finance
 - Economics of Markets, Organisations and Policy
 - Entrepreneurship and Strategy Economics
 - Financial Economics
 - Health Economics
 - International Economics
 - Marketing
 - Urban, Port and Transport Economics
 - Fiscal Economics
 - Fiscal Economics
 - Economics and Informatics
 - Computational Economics
 - Economics and ICT
 - Econometrics and Management Science
 - Econometrics
 - Operations Research and Quantitative Logistics
 - Quantitative Finance
 - Quantitative Marketing
2. The exam of the programmes comprises the education units included in the study schedules with the stated student workload per specialisation. These study schedules form an integral part of these Teaching and Examination Regulations.
3. The descriptions of the education units mentioned in the second section, included in the course guide, form an integral part of these Teaching and Examination Regulations.

Article 11 - Stipulations for tutorials in the programmes

1. The course guide lists the tutorials that are offered and their form.
2. In the lecturing term of a education unit that is concluded with a separate examination (excluding seminars, Case Studies en Tax Policy), assignments can be handed in or intermediate tests can be taken until at the latest one week before the examination takes place.
3. For the seminars, Case Studies and Tax Policy a 100% obligation to attend applies.
4. Theses have to be written individually on a subject from the specialisation concerned.

Section 4 - Taking examinations



Article 12 - Periods and frequency of examinations; examination schedule

1. Twice per academic year examinations can be taken for the education units meant in article 10.
2. Contrary to the previous section tutorials and intermediate tests are offered only once a year.
3. Students can take written examinations according to an examination schedule to be determined annually by the Examination Board.

Article 13 - Form of the examinations

1. Examinations for the programmes are in writing and/or oral and/or by tutorial exercise, unless the Programme Board decides otherwise.
2. Seminar results can never be determined for 100% by a written examination.
3. Examinations have no multiple-choice questions.
4. If the Programme Board decides that the method of examination as meant in the previous sections will be different, the Board informs students about this at the latest two months before the examination date.
5. Bonus schemes have to be submitted to the Programme Board for prior approval.
6. Within the available facilities the Erasmus University offers students with disabilities opportunities to take the examinations in ways that are as much as possible adjusted to their individual disabilities.

Article 14 - Oral examinations

1. Oral examinations are always taken individually.
2. In principle, oral examinations are public.

Section 5 - Examination results

Article 15 - Establishment, publication and registration of examination results; marking term

1. Immediately after an oral examination the examiner determines the result in writing and presents the student with a signed copy.
2. The examiner establishes the result of a written examination as soon as possible and ensures that the result of that education unit is correctly submitted to the Department for Exam Administration and entered into OSIRIS at the latest three weeks after the day that the examination was taken (except for the periods when the Erasmus University is closed), on the understanding that in any case the result of the examination is known at the latest one week before the resit for the examination. In the event of force majeure the Examination Board can deviate from these terms.
3. Each time that the term as meant in section 2 is exceeded, the Programme Board will charge a fine of €2,500 to the organisational unit responsible for the teaching and examination of the education unit concerned.
4. The Department for Exam Administration checks whether the marking term for the written examinations has been observed and informs the Examination Board in time when this term is exceeded.
5. The examiner establishes the result of a seminar as soon as possible and ensures that the result of that seminar is correctly submitted to the Department for Exam Administration and entered into OSIRIS at the latest three weeks after the lecturing term has ended (except for the periods when the Erasmus University is closed).
6. The examiner determines partial results as soon as possible and ensures that these are published at the latest before the beginning of the written examination.
7. The examiner immediately and correctly informs the Department for Exam Administration about the result of an education unit.
8. The Department for Exam Administration ensures the correct entry into OSIRIS of the results of examinations, education units and examinations. Results from students without Admission Statement and not enrolled for programmes are invalid. The Department for Exam Administration also registers the certificates that have been awarded to students. No information about registered data is disclosed to any persons other than the student, the Examination Board, the Executive Board of the Erasmus



University Rotterdam, de Study Advisors, the Student Counsellors and the Examinations Appeals Board, with the exception of data about awarded certificates. The provisions in the preceding sentence can be deviated from with permission from the student.

9. The involvement of the Department for Exam Administration as meant in the previous sections is without prejudice to what the Executive Board of the Erasmus University Rotterdam has determined on the matter.

Article 16 - Term of validity

1. Education units of the examination completed with sufficient results remain valid for three years.
2. The period of validity mentioned in section 1 also applies to exemptions granted and to education units taken elsewhere, calculated from the time that the Examination Board decided on this.
3. At the request of students the Examination Board can in exceptional cases extend the period of validity of an education unit completed with a sufficient result for a maximum of one year.
4. Partial results become void at the latest at the end of the academic year in which they have been obtained.

Article 17 - Right of inspection; inspection of old examination questions

1. Within four weeks after the result of a written examination has been published, but at the latest one week before the resit, students are, on request, allowed to inspect their assessed work. The examiner can, with due regard for the provisions in the third section, make further arrangements for the tutorial implementation of this.
2. During the term mentioned in the first section all students are allowed, on request, to inspect the questions and assignments of a written examination, and if possible the standards on the basis of which the assessment has taken place.
3. The examiner may decide that inspection takes place at a fixed location and time and announces this at the latest two working days before the inspection. Students who have been unable to attend this inspection due to force majeure are offered another opportunity by the examiner.
4. If they so desire, students meant in the first section are given an opportunity to make copies (or to have copies made) of their assessed work against payment during the term mentioned in the first section or at a location and time to be determined by the examiner.
5. The examiner ensures that at the latest in week 5 of the lecturing term a model examination is made available to students that the examiner considers representative of the material to be studied.

Section 6 - Exemptions

Article 18 - Exemptions from education units

1. At the request of students, the Examination Board can grant exemptions from an education unit meant in article 11 on the basis of:
 - either a successfully completed education unit from another university programme in the Netherlands, provided that in the judgement of the Examination Board this unit is equal or comparable as regards content, student workload and level;
 - or a successfully completed education unit from a higher professional education programme in the Netherlands, with the exception of education units from the propaedeutic year, provided that in the judgement of the Examination Board this unit is equal or comparable as regards content, student workload and level;
 - or a successfully completed education unit from a higher education programme from outside the Netherlands, provided that in the judgement of the Examination Board this unit is equal or comparable as regards content, student workload and level;
2. The Examination Board asks the examiner(s) concerned for their advice before taking a decision.
3. In principle, no exemptions are granted for seminars and theses.
4. Education units can only be brought into one marked programme or specialisation. For the other programme(s) or specialisation(s) the education unit concerned is brought in as 'fulfilled'.
5. Exemptions can be brought into programmes or specialisations up to a maximum of 24 credits.



Section 7 - Exam results

Article 19 - Periods and frequency of exams

The master's exam is offered at least once a month. The specific dates are published on the Erasmus Students Service Centre website.

Article 20 - The result of the exam

After all education units for the exam as meant in article 11 have been taken for each specialisation, the exam result is determined by the Examination Board.

Article 21 - Degree

1. Students who have passed the exam are awarded the degree of 'Master of Science in [programme name]' by the Executive Board of the erasmus University Rotterdam.
2. The degree awarded is stated on the certificate.

Section 8 - Student counseling

Article 22 - Student counseling

1. The Programme Board provides individual counseling for students enrolled in the programmes.
2. The Programme Board ensures that at the latest at the start of the education unit the lecturer responsible has published an overview of the lecturing and examination material in the course guide. The lecturer responsible has to indicate how the material for the education unit has been distributed across the lectures and tests (assignments, intermediate tests, examinations).
3. If books and/or workbooks are not yet available at the start of the education unit, the lecturer responsible makes a studiable alternative available in the first lecture.

Section 9 - Free master's exam

Article 23 - Master's exam with a student-selected specialisation

1. Subject to approval from the Examination Board students can compose their own specialisation from education units offered by the Erasmus University Rotterdam or other universities to which the master's exam for one of the programmes is attached.
2. The provisions of these Teaching and Examination Regulations similarly apply to a specialisation approved by the Examination Board as meant in the previous section.

Section 10 - Hardship clause

Article 24 - Hardship clause

In individual circumstances where application of one or more provisions from these Teaching and Examination Regulations would result in evidently unreasonable and/or unfair situations for a student, the Examination Board can at its own initiative or on the basis of a written and reasoned request from a student deviate from said provision(s) in favour of the student.

Section 11 - Right of appeal

Article 25 - Right of appeal

Decisions from Examination Boards and examiners can be appealed against to the Examinations Appeals Board under article 7.60 of the Act.



Section 12 - Concluding and implementation provisions

Article 26 - Amendments

1. Amendments to these regulations are determined by the Dean in separate decisions.
2. No amendments are made that apply to the current academic year, unless the interests of students would in all likelihood not be prejudiced as a result.
3. Furthermore, amendments cannot adversely influence decisions with respect to students taken by the Examination Board under these regulations.

Article 27 - Publication

The Dean ensures proper publication of these regulations, of the Rules and Regulations adopted by the Examination Board and of amendments to these regulations.

Article 28 - Entry into force

These regulations become effective on 29 August 2011 and remain valid up to and including 3 September 2012.

Thus laid down by order of the Dean of the Erasmus School of Economics on 6 July 2011.