

**DOUBLE DEGREE  
STUDY PROGRAM  
FOR MSM AND SGH STUDENTS**

**FIRST YEAR AT MSM**

**FIELD OF STUDY: ACCOUNTING AND FINANCE**

**SECOND YEAR AT SGH**

**FIELD OF STUDY: FINANSE I RACHUNKOWOŚĆ  
(FINANCE AND ACCOUNTING)**

## FIRST YEAR AT MSM

### “Accounting and Finance” at MSM

WINTER TERM	ECTS	SUMMER TERM	ECTS
Econometrics (Master)	5	Applications in Empirical Research (Seminar)	5
A+F MSM Module I	5	A+F MSM Module II	5
A+F MSM Module I	5	A+F MSM Module II	5
A+F MSM Module I	5	A+F MSM Module II	5
A+F MSM Module I	5	A+F MSM Elective	5
A+F MSM Module II	5	Seminar Elective	5
<b>Total for 1<sup>st</sup> and 2<sup>nd</sup> term in Duisburg – 60 ECTS</b>			

*Electives Accounting and Finance at MSM: 4 out of 6 of Module 1, 4 out of 6 of Module 2 + 1 elective + 1 seminar:*

#### Module 1: Accounting and Finance I

- Auditing – 5 ECTS
- Legal Company Structure and Taxation – 5 ECTS
- Bank Management – 5 ECTS **NOT AVAILABLE TO SGH STUDENTS**
- Introduction to Options Assessment – 5 ECTS
- Advanced Corporate Governance – 5 ECTS
- Internal Audit I – 5 ECTS

#### Module 2: Accounting and Finance II

- International Financial Accounting II – 5 ECTS
- Tax Revenue Determination – 5 ECTS
- Annual Financial Statement Analysis and Business Valuation – 5 ECTS
- Sustainable Finances – 5 ECTS
- Insurance Risk Management – 5 ECTS
- Quantitative Risk Management – 5 ECTS

#### Electives: Accounting and Finance

- Financial Innovation – 5 ECTS
- Interest Rate Models and Applications – 5 ECTS
- Controlling – 5 ECTS
- Consolidated Financial Statement – 5 ECTS
- Asset Pricing – 5 ECTS
- Corporate Business Policy of Banks – 5 ECTS
- Tax Procedural Law – 5 ECTS

- Empirical Finance – 5 ECTS
- Internal Audit II – 5 ECTS
- Trends in Internal Auditing and Corporate Governance – 5 ECTS
- IT Audit and Cybersecurity – 5 ECTS
- ESG & Sustainability Management – 5 ECTS

### **Seminars in Accounting and Finance**

- Seminar Accounting and Auditing – 5 ECTS
- Seminar Taxation – 5 ECTS
- Seminar Banking and Finance – 5 ECTS
- Seminar Insurance and Risk Management – 5 ECTS
- Seminar Internal Audit and Corporate Governance – 5 ECTS
- Seminar Finance – 5 ECTS

**SECOND YEAR AT SGH FOR SGH AND MSM STUDENTS.  
SGH - FIELD OF STUDY: FINANSE I RACHUNKOWOŚĆ (FINANCE  
AND ACCOUNTING)**

**Graded, obligatory courses without ECTS credits:**

(249980-D) Library Training (e-learning),  
(249960-D) Training on Fundamentals of Intellectual Property Protection (e-learning),  
(249990-D) Training on Occupational Health and Safety (e-learning).

**Minimum total number of ECTS credits from courses to be obtained at SGH during the second year of double degree studies – 40.**

**40 ECTS do not include master seminar and master thesis.**

<b>Subject</b>	<b>ECTS</b>
<b>(1) Majors</b>	<b>30 ECTS out of the following courses</b>
Advanced Financial Accounting (220741)	4,5
Bank Management (220751)	4,5
Financial and Tax Law (222461)	4,5
Investment Portfolio (220431)	4,5
Cost Accounting (222491)	3
Applied Econometrics (222051)	3
Financial Econometrics I (222041)	3
Financial Engineering (222251)	3
International Corporate Finance (232211)	3
Management Accounting (220531)	3
Mergers and Acquisitions of Enterprises (232651)	3
Microeconometrics (220341)	3
Quantitative Methods in Finance (220491)	3
Risk in Finance (220391)	4,5
<b>Total Majors</b>	<b>49,5</b>

<b>(2) Related Majors (F&amp;A)</b>	<b>10 ECTS out of the following courses</b>
Business Law (210111)	4,5
Managerial Economics (222091)	4,5
Artificial Intelligence (220621)	3
Business Ethics (222161) *	3
Corporate Governance and Finance (221151)	3
Derivatives Market (231231)	3
Financing and Valuation of High-Tech Companies (223281)	3
International Financial Management (223501)	3
International Tax Planning (236851)	3
Money and Monetary Policy (220061)	3
<b>Total Related Majors</b>	<b>33</b>
<b>Total (required)</b>	<b>40 ECTS</b>

Not all the courses have to be opened during a particular academic year.

**Internship at SGH: no internship**

**Internship at MSM: no internship**

**Master seminar and master thesis at SGH – second year of double degree studies**

	No of hours	ECTS credits
Master's Seminar 1st semester	30 hours	8
Master's Seminar 2nd semester	30 hours	12

**TOTAL: 20 ECTS**

**Master thesis at MSM – second year of double degree studies**

**TOTAL: 20 ECTS**

**DOUBLE DEGREE  
STUDY PROGRAM  
FOR MSM AND SGH STUDENTS**

**FIRST YEAR AT MSM**

**FIELD OF STUDY: ACCOUNTING AND FINANCE**

**SECOND YEAR AT SGH**

**FIELD OF STUDY: ZARZĄDZANIE (MANAGEMENT)**

## FIRST YEAR AT MSM

### “Accounting and Finance” at MSM

WINTER TERM	ECTS	SUMMER TERM	ECTS
Econometrics (Master)	5	Applications in Empirical Research (Seminar)	5
A+F MSM Module I	5	A+F MSM Module II	5
A+F MSM Module I	5	A+F MSM Module II	5
A+F MSM Module I	5	A+F MSM Module II	5
A+F MSM Module I	5	A+F MSM Elective	5
A+F MSM Module II	5	Seminar Elective	5
<b>Total for 1<sup>st</sup> and 2<sup>nd</sup> term in Duisburg – 60 ECTS</b>			

*Electives Accounting and Finance at MSM: 4 out of 6 of Module 1, 4 out of 6 of Module 2 + 1 elective + 1 seminar:*

#### Module 1: Accounting and Finance I

- Auditing – 5 ECTS
- Legal Company Structure and Taxation – 5 ECTS
- Bank Management – 5 ECTS **NOT AVAILABLE TO SGH STUDENTS**
- Introduction to Options Assessment – 5 ECTS
- Advanced Corporate Governance – 5 ECTS
- Internal Audit I – 5 ECTS

#### Module 2: Accounting and Finance II

- International Financial Accounting II – 5 ECTS
- Tax Revenue Determination – 5 ECTS
- Annual Financial Statement Analysis and Business Valuation – 5 ECTS
- Sustainable Finances – 5 ECTS
- Insurance Risk Management – 5 ECTS
- Quantitative Risk Management – 5 ECTS

#### Electives: Accounting and Finance

- Financial Innovation – 5 ECTS
- Interest Rate Models and Applications – 5 ECTS
- Controlling – 5 ECTS
- Consolidated Financial Statement – 5 ECTS
- Asset Pricing – 5 ECTS
- Corporate Business Policy of Banks – 5 ECTS
- Tax Procedural Law – 5 ECTS
- Empirical Finance – 5 ECTS



- Internal Audit II – 5 ECTS
- Trends in Internal Auditing and Corporate Governance – 5 ECTS
- IT Audit and Cybersecurity – 5 ECTS
- ESG & Sustainability Management – 5 ECTS

#### **Seminars in Accounting and Finance**

- Seminar Accounting and Auditing – 5 ECTS
- Seminar Taxation – 5 ECTS
- Seminar Banking and Finance – 5 ECTS
- Seminar Insurance and Risk Management – 5 ECTS
- Seminar Internal Audit and Corporate Governance – 5 ECTS
- Seminar Finance – 5 ECTS

## SECOND YEAR AT SGH. FIELD OF STUDY: ZARZĄDZANIE (MANAGEMENT)

### Graded, obligatory courses without ECTS credits:

(249980-D) Library Training (e-learning),  
 (249960-D) Training on Fundamentals of Intellectual Property Protection (e-learning),  
 (249990-D) Training on Occupational Health and Safety (e-learning).

**Minimum total number of ECTS credits from courses to be obtained at SGH during the second year of double degree studies – 40.**

**40 ECTS do not include master seminar and master thesis.**

### Mandatory courses (min. 30 ECTS)

210111	Business Law	4,5ECTS
221471	Operations Management	3 ECTS
234081	Innovation Management in an Enterprises	3 ECTS
220281	International Marketing	4,5 ECTS
235111	Firm Strategies in International Business	6 ECTS
221321	International Logistic	3 ECTS
237021	Technology Entrepreneurship	3 ECTS
231171	International Leadership	3 ECTS
232061	International Management	5 ECTS
222161	Business Ethics*	3 ECTS
	<b>Total available</b>	<b>38 ECTS</b>

### Elective courses (min. 10 ECTS)

221711	Marketing Strategies	3 ECTS
237051	Public Relations	3 ECTS
235101	Brand Management in International Market	4,5 ECTS
223221	International Entrepreneurship	4,5ECTS
221371	Cultural Determinants of International Business	3 ECTS
210101	History of Economics Thought	4,5 ECTS
234791	Managing Research and Development (R&D) in Transnational Corporations	3 ECTS
237481	Microeconomics of Competitions (licenced by Harvard Business School)	6 ECTS
	<b>Total available</b>	<b>31,5 ECTS</b>

\* Business Ethics should be taken either at SGH or at MSM

<b>Total (required)</b>	<b>40 ECTS</b>
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Not all the courses have to be opened during a particular academic year.

**Internship at SGH: no internship**

**Internship at MSM: no internship**

**Master seminar and master thesis at SGH – second year of double degree studies**

	No of hours	ECTS credits
Master's Seminar 1st semester	30 hours	8
Master's Seminar 2nd semester	30 hours	12

**TOTAL: 20 ECTS**

**Master thesis at MSM – second year of double degree studies**

**TOTAL: 20 ECTS**

**DOUBLE DEGREE  
STUDY PROGRAM  
FOR MSM AND SGH STUDENTS**

**FIRST YEAR AT MSM  
FIELD OF STUDY: MANAGEMENT AND  
ECONOMICS**

**SECOND YEAR AT SGH  
FIELD OF STUDY: FINANSE I RACHUNKOWOŚĆ  
(FINANCE AND ACCOUNTING)**

## FIRST YEAR AT MSM

### “Management and Economics” at MSM

WINTER TERM	ECTS	SUMMER TERM	ECTS
Econometrics (Master)	5	Seminar	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Economics Core Elective	5
M+E MSM Economics Core Elective	5	M+E MSM Economics Core Elective	5
<b>Total for 1<sup>st</sup> and 2<sup>nd</sup> term in Duisburg – 60 ECTS</b>			

*Choose 2 business core electives (modules) and either 3 or 4 lectures out of each module*

#### **Module 1: Banking and Finance**

- Bank Management – 5 ECTS **NOT AVAILABLE TO SGH STUDENTS**
- Sustainable Finance – 5 ECTS
- Asset Pricing – 5 ECTS
- Corporate Business Policy of Banks – 5 ECTS

#### **Module 2: Finance and Accounting**

- Tax Revenue Determination – 5 ECTS
- Empirical Finance – 5 ECTS
- Advanced Corporate Governance – 5 ECTS
- Controlling – 5 ECTS
- Selected Questions in Finance and Accounting – 5 ECTS

#### **Module 3: Insurance and Risk Management**

- Introduction to Options Assessment – 5 ECTS
- Insurance Risk Management – 5 ECTS
- Financial Innovation – 5 ECTS
- Interest Rate Models and Applications – 5 ECTS

#### **Module 4: Internal Audit and Corporate Governance**

- Internal Audit I – 5 ECTS
- Internal Audit II – 5 ECTS
- Advanced Corporate Governance – 5 ECTS
- Trends in Internal Auditing and Corporate Governance – 5 ECTS
- IT Audit and Cybersecurity – 5 ECTS
- ESG & Sustainability Management – 5 ECTS

### **Module 5: Taxation**

- Legal Company Structure and Taxation – 5 ECTS
- Tax Revenue Determination – 5 ECTS
- Tax Procedural Law – 5 ECTS

*Choose 1 economics core elective (module) and 3 lectures out of this module*

### **Module 1: East Asian Economics**

- Business Issues in Japan's Economy – 5 ECTS
- Japan's Economy between Market, State and Society – 5 ECTS
- Japan's Role in Global and Regional Economic Relations – 5 ECTS
- China Management Cases – 5 ECTS
- The Chinese Economy – 5 ECTS
- Business and Economy in China – 5 ECTS

### **Module 2: Economic Policy**

- Topics in Labor Economics – 5 ECTS
- Game Theory and its Applications – 5 ECTS
- Advanced Industrial Organization – 5 ECTS

### **Module 3: International Economics**

- Topics in International Economics – 5 ECTS
- Advanced Macroeconomics – 5 ECTS
- Empirical Research in International Economics – 5 ECTS
- Applied Microeconomics – 5 ECTS

### **Module 4: Monetary Economics and International Financial Markets**

- Advanced Macroeconomics – 5 ECTS
- Asset Pricing and International Financial Markets – 5 ECTS
- Monetary Theory – 5 ECTS
- Monetary Policy – 5 ECTS

**SECOND YEAR AT SGH FOR SGH AND MSM STUDENTS.  
SGH - FIELD OF STUDY: FINANSE I RACHUNKOWOŚĆ (FINANCE  
AND ACCOUNTING)**

**Graded, obligatory courses without ECTS credits:**

(249980-D) Library Training (e-learning),  
(249960-D) Training on Fundamentals of Intellectual Property Protection (e-learning),  
(249990-D) Training on Occupational Health and Safety (e-learning).

**Minimum total number of ECTS credits from courses to be obtained at SGH during the second year of double degree studies – 40.**

**40 ECTS do not include master seminar and master thesis.**

<b>Subject</b>	<b>ECTS</b>
<b>(1) Majors</b>	<b>30 ECTS out of the following courses</b>
Advanced Financial Accounting (220741)	4,5
Bank Management (220751)	4,5
Financial and Tax Law (222461)	4,5
Investment Portfolio (220431)	4,5
Cost Accounting (222491)	3
Applied Econometrics (222051)	3
Financial Econometrics I (222041)	3
Financial Engineering (222251)	3
International Corporate Finance (232211)	3
Management Accounting (220531)	3
Mergers and Acquisitions of Enterprises (232651)	3
Microeconometrics (220341)	3
Quantitative Methods in Finance (220491)	3
Risk in Finance (220391)	4,5
<b>Total Majors</b>	<b>49,5</b>

<b>(2) Related Majors (F&amp;A)</b>	<b>10 ECTS out of the following courses</b>
Business Law (210111)	4,5
Managerial Economics (222091)	4,5
Artificial Intelligence (220621)	3
Business Ethics (222161) *	3
Corporate Governance and Finance (221151)	3
Derivatives Market (231231)	3
Financing and Valuation of High-Tech Companies (223281)	3
International Financial Management (223501)	3
International Tax Planning (236851)	3
Money and Monetary Policy (220061)	3
<b>Total Related Majors</b>	<b>33</b>
<b>Total (required)</b>	<b>40 ECTS</b>

Not all the courses have to be opened during a particular academic year.



**Internship at SGH: no internship**

**Internship at MSM: no internship**

**Master seminar and master thesis at SGH – second year of double degree studies**

	No of hours	ECTS credits
Master's Seminar 1st semester	30 hours	8
Master's Seminar 2nd semester	30 hours	12

**TOTAL: 20 ECTS**

**Master thesis at MSM – second year of double degree studies**

**TOTAL: 20 ECTS**

**DOUBLE DEGREE  
STUDY PROGRAM  
FOR MSM AND SGH STUDENTS**

**FIRST YEAR AT MSM  
FIELD OF STUDY: MANAGEMENT AND  
ECONOMICS**

**SECOND YEAR AT SGH  
FIELD OF STUDY: GLOBAL BUSINESS, FINANCE  
AND GOVERNANCE**

## FIRST YEAR AT MSM

### “Management and Economics” at MSM

WINTER TERM	ECTS	SUMMER TERM	ECTS
Econometrics (Master)	5	Seminar	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Economics Core Elective	5
M+E MSM Economics Core Elective	5	M+E MSM Economics Core Elective	5
<b>Total for 1<sup>st</sup> and 2<sup>nd</sup> term in Duisburg – 60 ECTS</b>			

*Choose 2 business core electives (modules) and either 3 or 4 lectures out of each module*

#### **Module 1: Banking and Finance**

- Bank Management – 5 ECTS **NOT AVAILABLE TO SGH STUDENTS**
- Sustainable Finance – 5 ECTS
- Asset Pricing – 5 ECTS
- Corporate Business Policy of Banks – 5 ECTS

#### **Module 2: Finance and Accounting**

- Tax Revenue Determination – 5 ECTS
- Empirical Finance – 5 ECTS
- Advanced Corporate Governance – 5 ECTS
- Controlling – 5 ECTS
- Selected Questions in Finance and Accounting – 5 ECTS

#### **Module 3: Insurance and Risk Management**

- Introduction to Options Assessment – 5 ECTS
- Insurance Risk Management – 5 ECTS
- Financial Innovation – 5 ECTS
- Interest Rate Models and Applications – 5 ECTS

#### **Module 4: Internal Audit and Corporate Governance**

- Internal Audit I – 5 ECTS
- Internal Audit II – 5 ECTS
- Advanced Corporate Governance – 5 ECTS
- Trends in Internal Auditing and Corporate Governance – 5 ECTS
- IT Audit and Cybersecurity – 5 ECTS
- ESG & Sustainability Management – 5 ECTS

### **Module 5: Marketing Research**

- Empirical Research Methods: Data Acquisition – 5 ECTS
- Empirical Research Methods: Multivariate Data Analysis – 5 ECTS
- Marketing Models and Applications – 5 ECTS
- Consumer Behavior Theory – 5 ECTS

### **Module 6: Performance Management and Leadership**

- Holistic Company Management – 5 ECTS
- Self-Leadership, Employee Leadership and Team Leadership – 5 ECTS
- Control of Employee Productivity – 5 ECTS
- Remuneration and Performance Incentives – 5 ECTS

### **Module 7: Service Management and Retailing**

- Empirical Research Methods: Data Acquisition – 5 ECTS
- Empirical Research Methods: Multivariate Data Analysis – 5 ECTS
- Customer Management for Services and Retailing – 5 ECTS
- Supply Management for Services and Retailing – 5 ECTS
- Process and Quality Management for Services and Retailing – 5 ECTS

### **Module 8: Taxation**

- Legal Company Structure and Taxation – 5 ECTS
- Tax Revenue Determination – 5 ECTS
- Tax Procedural Law – 5 ECTS

*Choose 1 economics core elective (module) and 3 lectures out of this module*

### **Module 1: East Asian Economics**

- Business Issues in Japan's Economy – 5 ECTS
- Japan's Economy between Market, State and Society – 5 ECTS
- Japan's Role in Global and Regional Economic Relations – 5 ECTS
- China Management Cases – 5 ECTS
- The Chinese Economy – 5 ECTS
- Business and Economy in China – 5 ECTS

### **Module 2: Economic Policy**

- Topics in Labor Economics – 5 ECTS
- Game Theory and its Applications – 5 ECTS
- Advanced Industrial Organization – 5 ECTS

### **Module 3: International Economics**

- Topics in International Economics – 5 ECTS
- Advanced Macroeconomics – 5 ECTS
- Empirical Research in International Economics – 5 ECTS
- Applied Microeconomics – 5 ECTS

### **Module 4: Monetary Economics and International Financial Markets**

- Advanced Macroeconomics – 5 ECTS

- Asset Pricing and International Financial Markets – 5 ECTS
- Monetary Theory – 5 ECTS
- Monetary Policy – 5 ECTS

## SECOND YEAR AT SGH. FIELD OF STUDY: GLOBAL BUSINESS, FINANCE AND GOVERNANCE

### Graded, obligatory courses without ECTS credits:

(249980-D) Library Training (e-learning),  
 (249960-D) Training on Fundamentals of Intellectual Property Protection (e-learning),  
 (249990-D) Training on Occupational Health and Safety (e-learning).

**Minimum total number of ECTS credits from courses to be obtained at SGH during the second year of double degree studies – 40.**

**40 ECTS do not include master seminar and master thesis.**

Subject	ECTS
<b>(1) Majors</b>	<b>30 ECTS out of the following subjects</b>
Business Law (210111)	4,5
Business Ethics (222161) *	3
Advanced International Economics (222101)	4,5
Cultural Determinants of International Business (221371)	3
Economic Diplomacy (223201)	3
Economics and Management of Innovations (223231)	4,5
Global Poverty, Underdevelopment and Development (223321)	3
Institutional Determinants of International Business (221651)	3
International Entrepreneurship (223221)	4,5
International Financial Management (223501)	3
International Leadership (223171)	3
Managerial Economics (222091)	4,5
Natural Environment and Energy: International Conflicts and Cooperation (223241)	3

Technological Environment of International Business (221641)	3
Quantitative and Qualitative Methods in Management Sciences and Economics (223191)	7,5
<b><i>Total Majors</i></b>	<b><i>57</i></b>

**\* Business Ethics should be taken either at SGH or at MSM**

<b>(2) Related Majors</b>	<b>10 ECTS out of the following subjects</b>
Applied Behavioral Finance (235201)	3
Brand Management on International Market (235101)	4,5
Business in Big Emerging Markets (231991)	5
Competition on the Energy Market in the European Union (239091)	3
Diversity of Contemporary Capitalism (222841)	3
Economic Fundamentals of Analysis in Network Industries (230391)	3
Economic Governance: Global and European Dimension (231471)	3
Energy Security Economics (230471)	3
Financial Risk Management and Derivatives (235221)	4,5
Firm Strategies in International Business (235111)	6
International Banking (235211)	3
International Economic Law (235401)	3
International Energy Markets (239101)	3
Portfolio Management (235191)	4,5
Regional Integration (Trading) Agreements (235171)	3
Regulation of International Financial Markets (235131)	3
Selected Challenges of the Contemporary World II (economy, politics, culture, society, sustainable development) – Lectures of Visiting Professor (260001)	3



Services in the Global Economy (220481)	3
Services Management on International Market (235231)	4,5
Sustainable Energy Management at the Global and Local Level (230521)	3
<b><i>Total Related Majors</i></b>	<b><i>71</i></b>

<b>Total (required)</b>	<b>40 ECTS</b>
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Not all the courses have to be opened during a particular academic year.

**Internship at SGH: no internship**

**Internship at MSM: no internship**

**Master seminar and master thesis at SGH – second year of double degree studies**

	No of hours	ECTS credits
Master's Seminar 1st semester	30 hours	8
Master's Seminar 2nd semester	30 hours	12

**TOTAL: 20 ECTS**

**Master thesis at MSM – second year of double degree studies**

**TOTAL: 20 ECTS**

**DOUBLE DEGREE  
STUDY PROGRAM  
FOR MSM AND SGH STUDENTS**

**FIRST YEAR AT MSM  
FIELD OF STUDY: MANAGEMENT AND  
ECONOMICS**

**SECOND YEAR AT SGH  
FIELD OF STUDY: INTERNATIONAL BUSINESS**

## FIRST YEAR AT MSM

### “Management and Economics” at MSM

WINTER TERM	ECTS	SUMMER TERM	ECTS
Econometrics (Master)	5	Seminar	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Economics Core Elective	5
M+E MSM Economics Core Elective	5	M+E MSM Economics Core Elective	5
<b>Total for 1<sup>st</sup> and 2<sup>nd</sup> term in Duisburg – 60 ECTS</b>			

*Choose 2 business core electives (modules) and either 3 or 4 lectures out of each module*

#### **Module 1: Banking and Finance**

- Bank Management – 5 ECTS **NOT AVAILABLE TO SGH STUDENTS**
- Sustainable Finance – 5 ECTS
- Asset Pricing – 5 ECTS
- Corporate Business Policy of Banks – 5 ECTS

#### **Module 2: Finance and Accounting**

- Tax Revenue Determination – 5 ECTS
- Empirical Finance – 5 ECTS
- Advanced Corporate Governance – 5 ECTS
- Controlling – 5 ECTS
- Selected Questions in Finance and Accounting – 5 ECTS

#### **Module 3: Insurance and Risk Management**

- Introduction to Options Assessment – 5 ECTS
- Insurance Risk Management – 5 ECTS
- Financial Innovation – 5 ECTS
- Interest Rate Models and Applications – 5 ECTS

#### **Module 4: Internal Audit and Corporate Governance**

- Internal Audit I – 5 ECTS
- Internal Audit II – 5 ECTS
- Advanced Corporate Governance – 5 ECTS
- Trends in Internal Auditing and Corporate Governance – 5 ECTS
- IT Audit and Cybersecurity – 5 ECTS
- ESG & Sustainability Management – 5 ECTS

### **Module 5: Marketing Research**

- Empirical Research Methods: Data Acquisition – 5 ECTS
- Empirical Research Methods: Multivariate Data Analysis – 5 ECTS
- Marketing Models and Applications – 5 ECTS
- Consumer Behavior Theory – 5 ECTS

### **Module 6: Performance Management and Leadership**

- Holistic Company Management – 5 ECTS
- Self-Leadership, Employee Leadership and Team Leadership – 5 ECTS
- Control of Employee Productivity – 5 ECTS
- Remuneration and Performance Incentives – 5 ECTS

### **Module 7: Service Management and Retailing**

- Empirical Research Methods: Data Acquisition – 5 ECTS
- Empirical Research Methods: Multivariate Data Analysis – 5 ECTS
- Customer Management for Services and Retailing – 5 ECTS
- Supply Management for Services and Retailing – 5 ECTS
- Process and Quality Management for Services and Retailing – 5 ECTS

### **Module 8: Taxation**

- Legal Company Structure and Taxation – 5 ECTS
- Tax Revenue Determination – 5 ECTS
- Tax Procedural Law – 5 ECTS

*Choose 1 economics core elective (module) and 3 lectures out of this module*

### **Module 1: East Asian Economics**

- Business Issues in Japan's Economy – 5 ECTS
- Japan's Economy between Market, State and Society – 5 ECTS
- Japan's Role in Global and Regional Economic Relations – 5 ECTS
- China Management Cases – 5 ECTS
- The Chinese Economy – 5 ECTS
- Business and Economy in China – 5 ECTS

### **Module 2: Economic Policy**

- Topics in Labor Economics – 5 ECTS
- Game Theory and its Applications – 5 ECTS
- Advanced Industrial Organization – 5 ECTS

### **Module 3: International Economics**

- Topics in International Economics – 5 ECTS
- Advanced Macroeconomics – 5 ECTS
- Empirical Research in International Economics – 5 ECTS
- Applied Microeconomics – 5 ECTS

### **Module 4: Monetary Economics and International Financial Markets**

- Advanced Macroeconomics – 5 ECTS

- Asset Pricing and International Financial Markets – 5 ECTS
- Monetary Theory – 5 ECTS
- Monetary Policy – 5 ECTS

## SECOND YEAR AT SGH. FIELD OF STUDY: INTERNATIONAL BUSINESS

### Graded, obligatory courses without ECTS credits:

- (249980-D) Library Training (e-learning),  
 (249960-D) Training on Fundamentals of Intellectual Property Protection (e-learning),  
 (249990-D) Training on Occupational Health and Safety (e-learning).

**Minimum total number of ECTS credits from courses to be obtained at SGH during the second year of double degree studies – 40.**

**40 ECTS do not include master seminar and master thesis.**

Course code	Major courses	No of hours	ECTS credits
		FT <sup>1</sup>	
210111	Business Law	30	4,5
222821	Financial Management	30	5
222081	Institutional Economics	30	4,5
221671	International Business Environment	30	5
1681	International Business Transactions	30	5
222301	International Economics	30	5
220281	International Marketing	30	4,5
220021	Management in International Business	30	5
221721	Managerial Accounting	30	6
222091	Managerial Economics	30	4,5
220041	Strategic Analysis of European Markets <sup>2</sup>	30	6
220081	Transnational Corporations	30	5
	<b>All available</b>		<b>60</b>

<b>Total required</b>	<b>40 ECTS</b>
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Not all the courses have to be opened during a particular academic year.

**Internship at SGH: no internship**

**Internship at MSM: no internship**

**Master seminar and master thesis at SGH – second year of double degree studies**

	No of hours	ECTS credits
Master's Seminar 1st semester	30 hours	8
Master's Seminar 2nd semester	30 hours	12

**TOTAL: 20 ECTS**

**Master thesis at MSM – second year of double degree studies**

**TOTAL: 20 ECTS**



**DOUBLE DEGREE  
STUDY PROGRAM  
FOR MSM AND SGH STUDENTS**

**FIRST YEAR AT MSM  
FIELD OF STUDY: MANAGEMENT AND  
ECONOMICS**

**SECOND YEAR AT SGH  
FIELD OF STUDY: ZARZĄDZANIE (MANAGEMENT)**

## FIRST YEAR AT MSM

### “Management and Economics” at MSM

WINTER TERM	ECTS	SUMMER TERM	ECTS
Econometrics (Master)	5	Seminar	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Business Core Elective	5
M+E MSM Business Core Elective	5	M+E MSM Economics Core Elective	5
M+E MSM Economics Core Elective	5	M+E MSM Economics Core Elective	5
<b>Total for 1<sup>st</sup> and 2<sup>nd</sup> term in Duisburg – 60 ECTS</b>			

*Choose 2 business core electives (modules) and either 3 or 4 lectures out of each module*

#### **Module 1: Banking and Finance**

- Bank Management – 5 ECTS **NOT AVAILABLE TO SGH STUDENTS**
- Sustainable Finance – 5 ECTS
- Asset Pricing – 5 ECTS
- Corporate Business Policy of Banks – 5 ECTS

#### **Module 2: Finance and Accounting**

- Tax Revenue Determination – 5 ECTS
- Empirical Finance – 5 ECTS
- Advanced Corporate Governance – 5 ECTS
- Controlling – 5 ECTS
- Selected Questions in Finance and Accounting – 5 ECTS

#### **Module 3: Insurance and Risk Management**

- Introduction to Options Assessment – 5 ECTS
- Insurance Risk Management – 5 ECTS
- Financial Innovation – 5 ECTS
- Interest Rate Models and Applications – 5 ECTS

#### **Module 4: Internal Audit and Corporate Governance**

- Internal Audit I – 5 ECTS
- Internal Audit II – 5 ECTS
- Advanced Corporate Governance – 5 ECTS
- Trends in Internal Auditing and Corporate Governance – 5 ECTS
- IT Audit and Cybersecurity – 5 ECTS
- ESG & Sustainability Management – 5 ECTS

### **Module 5: Logistics and Operations Research**

- Cargo Logistics – 5 ECTS
- Passengers Logistics – 5 ECTS
- Supply Chain Management – 5 ECTS
- Revenue Management – 5 ECTS

### **Module 6: Marketing Research**

- Empirical Research Methods: Data Acquisition – 5 ECTS
- Empirical Research Methods: Multivariate Data Analysis – 5 ECTS
- Marketing Models and Applications – 5 ECTS
- Consumer Behavior Theory – 5 ECTS

### **Module 7: Performance Management and Leadership**

- Holistic Company Management – 5 ECTS
- Self-Leadership, Employee Leadership and Team Leadership – 5 ECTS
- Control of Employee Productivity – 5 ECTS
- Remuneration and Performance Incentives – 5 ECTS

### **Module 8: Production Management**

- Production Management I: Infrastructure Planning – 5 ECTS
- Production Management II: Operational Production Planning and Control – 5 ECTS
- Material Logistics: Inventory Management in Supply Chain – 5 ECTS
- Performance Analysis of Goods and Services Production Systems – 5 ECTS

### **Module 9: Service Management and Retailing**

- Empirical Research Methods: Data Acquisition – 5 ECTS
- Empirical Research Methods: Multivariate Data Analysis – 5 ECTS
- Customer Management for Services and Retailing – 5 ECTS
- Supply Management for Services and Retailing – 5 ECTS
- Process and Quality Management for Services and Retailing – 5 ECTS

### **Module 10: Service Operations**

- Dynamic Optimization of Services – 5 ECTS
- Heuristic Planning in the Service Sector – 5 ECTS
- Services for Closed Loop Recycling Systems – 5 ECTS
- Innovative Mobility and Logistic Services – 5 ECTS

### **Module 11: Taxation**

- Legal Company Structure and Taxation – 5 ECTS
- Tax Revenue Determination – 5 ECTS
- Tax Procedural Law – 5 ECTS

### **Module 12: Telecommunications Management**

- Strategic Management in Telecommunications I – 5 ECTS
- Strategic Management in Telecommunications II – 5 ECTS
- Case Studies Business and Technology Planning – 5 ECTS
- Strategic Technology and Innovation Management – 5 ECTS

*Choose 1 economics core elective (module) and 3 lectures out of this module*

**Module 1: East Asian Economics**

- Business Issues in Japan's Economy – 5 ECTS
- Japan's Economy between Market, State and Society – 5 ECTS
- Japan's Role in Global and Regional Economic Relations – 5 ECTS
- China Management Cases – 5 ECTS
- The Chinese Economy – 5 ECTS
- Business and Economy in China – 5 ECTS

**Module 2: Economic Policy**

- Topics in Labor Economics – 5 ECTS
- Game Theory and its Applications – 5 ECTS
- Advanced Industrial Organization – 5 ECTS

**Module 3: International Economics**

- Topics in International Economics – 5 ECTS
- Advanced Macroeconomics – 5 ECTS
- Empirical Research in International Economics – 5 ECTS
- Applied Microeconomics – 5 ECTS

**Module 4: Monetary Economics and International Financial Markets**

- Advanced Macroeconomics – 5 ECTS
- Asset Pricing and International Financial Markets – 5 ECTS
- Monetary Theory – 5 ECTS
- Monetary Policy – 5 ECTS

## SECOND YEAR AT SGH. FIELD OF STUDY: ZARZĄDZANIE (MANAGEMENT)

### Graded, obligatory courses without ECTS credits:

(249980-D) Library Training (e-learning),  
 (249960-D) Training on Fundamentals of Intellectual Property Protection (e-learning),  
 (249990-D) Training on Occupational Health and Safety (e-learning).

**Minimum total number of ECTS credits from courses to be obtained at SGH during the second year of double degree studies – 40.**

**40 ECTS do not include master seminar and master thesis.**

### Mandatory courses (min. 30 ECTS)

210111	Business Law	4,5ECTS
221471	Operations Management	3 ECTS
234081	Innovation Management in an Enterprises	3 ECTS
220281	International Marketing	4,5 ECTS
235111	Firm Strategies in International Business	6 ECTS
221321	International Logistic	3 ECTS
237021	Technology Entrepreneurship	3 ECTS
231171	International Leadership	3 ECTS
232061	International Management	5 ECTS
222161	Business Ethics*	3 ECTS
	<b>Total available</b>	<b>38 ECTS</b>

### Elective courses (min. 10 ECTS)

221711	Marketing Strategies	3 ECTS
237051	Public Relations	3 ECTS
235101	Brand Management in International Market	4,5 ECTS
223221	International Entrepreneurship	4,5ECTS
221371	Cultural Determinants of International Business	3 ECTS
210101	History of Economics Thought	4,5 ECTS
234791	Managing Research and Development (R&D) in Transnational Corporations	3 ECTS
237481	Microeconomics of Competitions (licenced by Harvard Business School)	6 ECTS
	<b>Total available</b>	<b>31,5 ECTS</b>

\* Business Ethics should be taken either at SGH or at MSM

<b>Total (required)</b>	<b>40 ECTS</b>
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Not all the courses have to be opened during a particular academic year.

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**Internship at MSM: no internship**

**Master seminar and master thesis at SGH – second year of double degree studies**

	No of hours	ECTS credits
Master's Seminar 1st semester	30 hours	8
Master's Seminar 2nd semester	30 hours	12

**TOTAL: 20 ECTS**

**Master thesis at MSM – second year of double degree studies**

**TOTAL: 20 ECTS**