

Student Handbook

Master's in Economics

degree program

2021/2022





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Welcome to the Nova School of Business & Economics, in our campus in Carcavelos!

Nova School of Business and Economics is an open community of insight and enterprise, dedicated to the creation of inspiring talent and meaningful solutions to improve and transform the World.

Our programs will help you discover where you can excel and have a meaningful impact; obtain the know-how and the attitude that breeds achievement and, ultimately, foster your individual and collective potential. We believe that it is our duty to stay at the forefront of innovation, sustaining excellence and rigor while preparing the leaders of tomorrow.

Congratulations! Thanks to your effort and hard work, you have entered one of the best internationally ranked and also demanding schools, where you will have space, time and resources to support you to reach your goals.

Our mission is to be a community dedicated to the development of talent and knowledge that impacts the world.

Take advantage of all the services and events offered by the school. At Nova SBE you will benefit from rigorous teaching, focused on helping you to acquire scientific and technical knowledge, as well as developing your soft skills to ensure a complete education.

During the program, you will face many challenges. Don't forget that we are here to support you in many different ways.

You will also be surrounded by an international environment, so make the most of it and immerse yourself in the Nova way of life.

In this handbook, you will find academic information about your program, such as: calendars, procedures and rules & regulations. We have tried to make the information as clear as possible and request that whenever you have a question, start by consulting this manual.

As always, and more than ever, we are open to hear your insights and proposals to continue to improve Nova SBE.

Learn, grow and be happy here at Nova SBE!



**Professor
Daniel Traça,**
Dean



**Professor
Miguel Ferreira,**
President of the
Scientific Council



**Professora Ana
Balcão Reis,**
Bachelor's Director,
President of the
Pedagogical Council

I. 10 Things to Keep in Mind

1.

Read this guide carefully! It contains vital information for a successful Master. Ignorance of the rules and regulations enclosed cannot be used as an excuse for any action or conduct.

2.

Check your institutional e-mail and Student Hub regularly for announcements made by the program managers. Also keep your contact info, including mobile phone, up to date on Netpa, in case we need to contact you urgently.

3.

Be active in your job search! The Career Services will give you support and counselling, but it is entirely your responsibility to find a job.

4.

Commit to community life by engaging in the social activities proposed and leading your own activities. The Master's programs at Nova SBE are a communal endeavour by the class. You will have much to learn from your peers and from your teachers.

5.

Uphold the highest standards of integrity and honesty. Respect your colleagues and teachers. Enforcement of the code of conduct is extremely strict at the Nova SBE Masters. Severe penalties will be applied to any misconduct towards the Honor Code and class decorum.

6.

Do not quit a course! If you quit a course in the middle of the term you will get a "fail" on the course roster and Transcript.

7.

Check regularly your academic records through the online platform in order to avoid attendance of additional semesters.

8.

Live up to your financial obligations! Any late payment will imply payment of interests and delay fees.

9.

Bring your Student Card with you to Campus every day! You will need it to access facilities.

10.

Help us help you! All the procedures of your Masters are handled by the Academic services. You are entitled to a diligent and considerate service by the Master's Team. Please be courteous and respectful with the team: respect the Student Central hours and check for the information you need before contacting the Team.

Master's Structure

RECOMMENDED STRUCTURE

ENTRY IN	SEP-DEC	JAN	FEB-MAY	MAY-JUN	SEP-DEC
Fall 2021	Academic Term 1	Professional Development (PD) Modules	Academic Term 2	Professional Development (PD) Modules	Work Project Term (WP defense Jan 2023)

THE STANDARD ECTS CURRICULUM SHOULD UNFOLD AS FOLLOWS:



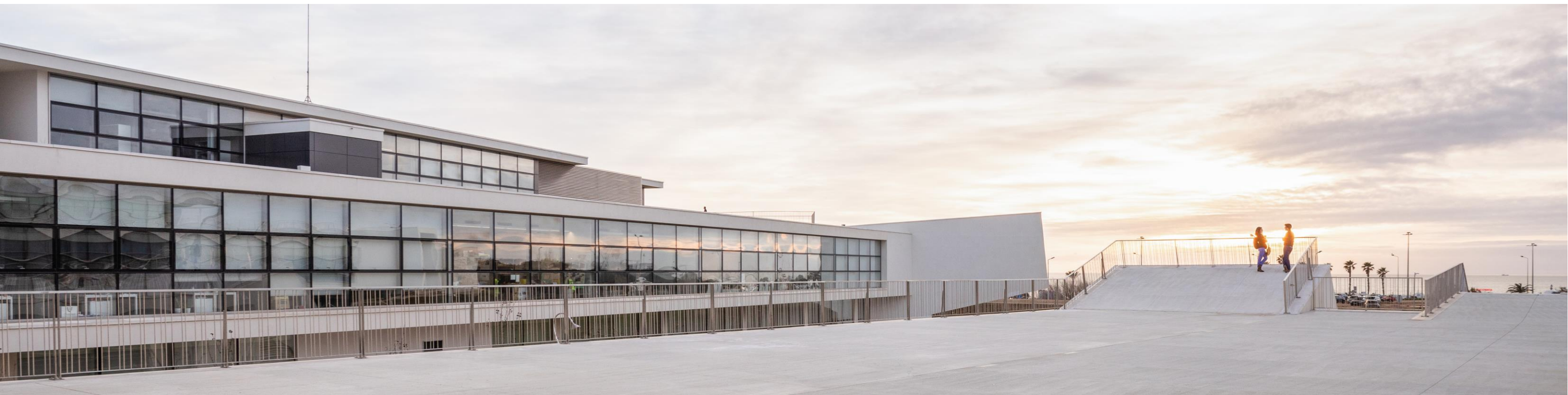
Requirements to Graduate

IN ORDER TO GRADUATE, STUDENTS MUST SATISFY ALL OF THE REQUIREMENTS BELOW:

- Pass all required courses and Mastering Your Career Activities (2 ECTS).
- Approve 2 ECTS in Modules – each module is worth 0.5 ECTS (attendance of 1 module in each Area).
- Attend the Excel Course and Pass the Excel Certification Exam – Expert level.
- Complete elective a minimum of 56 ECTS (max 86 ECTS) in the academic courses, including all mandatory and courses. Only a maximum of 7 ECTS in courses outside this Program can be credited for the total amount of ECTS.
- Pass the Work Project - 30 ECTS.
- Complete a minimum of 90 ECTS (56 + 2 + 2 + 30).

International Track

As a master's in economics student, if you wish to have the international track mention, please **check the Student Handbook General Information, Chapter X**, for more details.



How to calculate the Final Grade

The final classification of the Masters is calculated by the final classification of the Academic Curricular Average and the final classification of the Master's Work Project.

For the calculation, the Academic Curricular Average has **two unrounded decimal places**.

The final grade will be rounded to the nearest whole number, when the grade is equal or above XX.50 (e.g.: 14.50 will be rounded up to 15, 14.49 will be rounded down to 14).

FORMULA FOR THE CALCULATION OF THE FINAL GRADE POINT AVERAGE:

GPA = Grade Point Average (final grade of the program)

WP = Work Project

CG = Course Grade

ACA = Academic Curricular Average

$$ACA = \sum_{\text{courses}} \frac{CG * \text{course ECTS}}{\text{Total number of courses ECTS}}$$

$$\text{GPA} = (ACA * .65) + (WP * .35)$$

Mastering Your Career and Development Modules do not count for final GPA.

Tuition Fees

REGULAR MASTERS STUDENT

- 11,900 € for the intake 2021/2022.
- The fee is charged in 4 installments: 1,000€ + 2,967€ + 3,967€ + 3,966€
- An additional fee will be charged per additional semester, for example, for students going on an Exchange program (thus, required to take a fourth semester – Economics degree program only). The tuition fee for the additional semester is published annually and students must refer to the academic services for this information.
- **Deadlines Fall Intake:**
 - 1st installment – paid by the student during the application period.
 - 2nd installment – by 7th July, 2021
 - 3rd installment – by 15th February, 2022
 - 4th installment – by 15th September, 2022

If you are unable to make timely payment on your student account balance in full by the billing due date, the School provides an optional Payment Plan. The Payment Plan allows students to spread payment of anticipated tuition over an increased number of installments, for the full academic year or one semester only. Please, consult Moodle for additional information.

CEMS MIM STUDENT

Students enrolled in the CEMS MIM program will be subject to a different payment schedule. Please contact the CEMS Office for more details.

DOUBLE DEGREE STUDENT

- 16,000€ for DD Programs with 4 semesters
- The fee is charged in 6 installments: 1,000€ + 1,500€ + 1,500€ + 4,000€ + 4,000€ + 4,000€
- **Deadlines:**
 - 1st installment – paid by the student during the application period
 - 2nd installment – Double Degree deposit (paid upon acceptance)
 - 3rd installment – by 15th July, 2021
 - 4th installment – by 15th February, 2022
 - 5th installment – by 15th September, 2022
 - 6th installment – by 15th February, 2023





Curriculum

FALL		SPRING	
1st Half	2nd Half	1st Half	2nd Half
2174 Macroeconomic Analysis (7 ECTS)		2168 Macroeconometrics or 2165 Microeconometrics (7 ECTS)	
2188 Microeconomic Analysis (7 ECTS)		Elective	Elective
2175 Econometrics (7 ECTS)		Elective	Elective
STATA module		Elective	Elective
Elective	Elective	-	-
2578 Mastering your Career (2 ECTS)			
Modules (2 ECTS)			



Description of Areas of Expertise

An Area of Expertise is an area of special interest within the Master, enabling students to focus a part of their studies on a specific scientific area. It has the added advantage of signalling to potential employers the student's strongest personal interests and preferences in view of their future career.

It is not mandatory for students to choose an area of expertise as students can simply graduate without referring to any area. To graduate with one, students must complete 21 ECTS in core and electives courses belonging to that area. Students must complete the core course or at least one of the core optional courses.

Please consult the five available options for the Economics degree below.

II. Master’s in Economics_

Description of Areas of Expertise

INTERNATIONAL DEVELOPMENT

Successful graduates will be well-equipped to work in international organizations, governmental and private institutions, and NGOs, with the objective of designing, evaluating and implementing policies related to international development.

LEARNING OUTCOMES:

- Ability to evaluate the impact of development policies at the individual and household level;
- Understanding the drivers and limits of economic growth and how they relate to development policies;
- Understanding the importance of sustainability issues (energy, pollution control and resource preservation);
- Devising policy recommendations for developing countries based on state-of-the-art econometric and numerical analysis, using a sound theoretical background;
- Ability to write policy reports and communicate research conclusions effectively, both orally and in writing.

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	TYPE
T2	2738	Development Economics I	TA	3.5	Pedro Vicente	Core
T3	2739	Development Economics II	TA	3.5	Pedro Vicente	Core
T3	2181	Policy evaluation	TA	3.5	Pedro Vicente	Core
T1	2194	History of Economic Analysis	TA	3.5	Francesco Franco	Elective
T1	2177	Public Finance	TA	3.5	Ana Cláudia Gouveia	Elective
T2	2746	Public Policy I	TA	3.5	Paulo Corte Real	Elective
S2	2735	International Trade: Theory and Policy	TA	7	Luís Campos e Cunha	Elective
T3	2193	Behavioral Economics and Finance	TA	3.5	Lenka Fiala	Elective
T3	2138	Environmental Policy	TA	3.5	Antonieta Cunha e Sá	Elective
T3	2145	Labor Economics	TA	3.5	Pedro Portugal	Elective
T3	2747	Public Policy II	TA	3.5	João Pereira dos Santos	Elective
T3	2156	Seminar on Current Economic and Financial Issues	TA/TB	3.5	Luís Campos e Cunha	Elective
T4	2197	Advanced Behavioral Economics and Finance	TA	3.5	Lenka Fiala	Elective
T4	2134	Economics of Education	TA	3.5	Pedro Freitas	Elective
T4	2141	Global Energy Markets	TA	3.5	Antonieta Cunha e Sá	Elective
T4	2196	International Migration	TA	3.5	Cátia Batista	Elective
T4	2184	Political Economy	TA	3.5	José Tavares	Elective
T4	2745	Politics for Policy	TA	3.5	José Tavares	Elective
T4	2737	Private Sector Development	TA	3.5	Cátia Batista	Elective

II. Master's in Economics

Description of Areas of Expertise

MACROECONOMICS AND FINANCIAL MARKETS

Successful graduates will be able to take up roles as policy analysts in central banks and other governmental national or supra-national institutions, private financial institutions and large multinational companies.

LEARNING OUTCOMES:

- Understanding the implications of macroeconomic policies in the economy and the potential channels of global transmission through financial markets;
- Understanding the role of sovereign countries as players in global financial markets;
- Devising macroeconomic policy recommendations based on state- of-the-art econometric and numerical analysis, using a sound theoretical background;
- Ability to write policy reports and communicate research conclusions effectively, both orally and in writing.

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	
S1	2229	Investments	TA-TF	7	Emanuele Rizzo/Giorgio Ottonello	Core
S2	2229	Investments	TA	7	Nicholas Hirschey	Core
T3	2173	Macroeconomic Theory	TA	3,5	Francesco Franco	Core
S1	2253	Corporate Finance	TA/TB	7	Irem Demirci	Elective
S1	2253	Corporate Finance	TC/TD	7	Fernando Anjos	Elective
S1	2253	Corporate Finance	TE/TF	3,5	Ekaterina Gavrilova	Elective
S1	2414	Financial Management	TA-TC	7	Angelo Corelli	Elective
S1	2414	Financial Management	TD	7	Paula Antão	Elective
S1	2206	Banking	TA	7	Gonalo Rocha	Elective
T1	2269	Empirical Methods for Finance	TA-TC	3,5	Virginia Gianinazzi	Elective
T1	2270	Financial Modeling	TA/TB	3,5	Afonso Ea	Elective
T1	2238	Financial Reporting	TA	3,5	Joo Fllipe	Elective
T1	2222	Financial Statement Analysis	TA-TF	3,5	Francisco Martins	Elective
T1	2194	History of Economic Analysis	TA	3,5	Francesco Franco	Elective
T1/T3	2277	Impact Investments	TA	3,5	Antnio Miguel	Elective
T1/T3	2233	Macroeconomics of Financial Markets	TA	3,5	Andr de Castro Silva	Elective

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	TYPE
T2/T3	2218	Derivatives	TA	3,5	Joo Amaro de Matos	Elective
T2	2269	Empirical Methods for Finance	TA-TC	3,5	Virginia Gianinazzi	Elective
T2	2270	Financial Modeling	TA-TC	3,5	Afonso Ea	Elective
T2	2257	Futures and Options	TA	3,5	Joo Amaro de Matos	Elective
T2	2736	Numerical Methods for Economics and Finance	TA	3,5	Andr de Castro Silva	Elective
T2	2236	Private Equity	TA	3,5	Diogo Chalbert Santos	Elective
T2	2243	Real Estate Finance	TA	3,5	Melissa Prado	Elective
T2	2278	Sustainable Finance	TA	3,5	Rodrigo Tavares	Elective
T2/T3/T4	2215	Auditing	TA	3,5	Gonalo Silva/Mrio Freire	Elective
S2	2206	Banking	TA	7	Carla Rebelo	Elective
S2	2414	Financial Management	TB-TC	7	Gonalo Luz	Elective
S2	2414	Financial Management	TA	7	Paula Anto	Elective
T3	2214	Asset Management	TA	3,5	Daniele D'ariento	Elective
T3	2193	Behavioral Economics and Finance	TA	3,5	Lenka Fiala	Elective
T3	2182	European Economy	TA	3,5	Jos Tavares	Elective
T3	2272	Financial Econometrics	TA	3,5	Paulo M. M. Rodrigues	Elective
T3	2270	Financial Modeling	TA	3,5	Afonso Ea	Elective
T3	2238	Financial Reporting	TA	3,5	Maria do Mar Leal Afonso	Elective
T3	2222	Financial Statement Analysis	TA-TE	3,5	Francisco Martins	Elective
T3/T4	2273	Fintech Ventures	TA	3,5	Afonso Ea	Elective
T3	2248	Fixed Income	TA/TB	3,5	Joo Pedro Pereira	Elective
T3	2226	Hedge Funds	TA	3,5	Gonalo Ribeiro	Elective
T3/T4	2236	Private Equity	TA	3,5	Lus Mota Duarte	Elective
T3	2225	Risk Management	TA/TB	3,5	Gonalo Ribeiro	Elective
T3	2278	Sustainable Finance	TA	3,5	Jorge Teixeira	Elective
T4	2197	Advanced Behavioral Economics and Finance	TA	3,5	Lenka Fiala	Elective
T4	2214	Asset Management	TA/TB	3,5	Daniele D'ariento	Elective
T4	2281	Behavioral Finance	TA	3,5	Gonalo Ribeiro	Elective
T4	2235	Credit Risk	TA	3,5	Angelo Corelli	Elective
T4	2137	Empirical Macroeconomics	TA	3,5	Francesco Franco	Elective
T4	2169	Financial Crises in History	TA/TB	3,5	lvaro Ferreira da Silva	Elective
T4	2276	Financial Distress, Bankruptcy and Restructuring	TA	3,5	Irem Demirci	Elective
T4	2240	Financial Intermediation	TA	3,5	Joo Cabral dos Santos	Elective
T4	2226	Hedge Funds	TA	3,5	Gonalo Sommer Ribeiro	Elective
T4	2184	Political Economy	TA	3,5	Jos Tavares	Elective
T4	2236	Private Equity	TB	3,5	Diogo Chalbert Santos	Elective
T4	2282	Sovereign Advisory	TA	3,5	Joo Moreira Rato	Elective
T4	2278	Sustainable Finance	TA	3,5	Jorge Teixeira	Elective

II. Master’s in Economics

Description of Areas of Expertise

PUBLIC POLICY

Successful graduates will be able to take up roles as policy analysts in governmental national or supra-national institutions, consulting firms with departments dedicated to the public sector and public policies, medium and large companies working in sectors where government action is pervasive, and national and supra-national lobbying groups.

LEARNING OUTCOMES:

- Ability to evaluate the impact of public policies at the individual and household level.
- Focus on public policy in the realm of the welfare state (education, health, social insurance, old-age pensions, unemployment benefits).
- Critical insights on the political economy of state intervention when policies entail distributive effects and the importance of the institutional background.
- Devising policy recommendations based on state-of-the-art econometric and numerical analysis, using a sound theoretical background.
- Ability to write policy reports and communicate research conclusions effectively, both orally and in writing.

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	TYPE
T3	2181	Policy evaluation	TA	3.5	Pedro Vicente	Core
T3	2747	Public Policy II	TA	3.5	João Pereira dos Santos	Core
T1	2128	Competition Policy	TA	3.5	Pedro Pita Barros	Elective
T1	2194	History of Economic Analysis	TA	3.5	Francesco Franco	Elective
T1	2177	Public Finance	TA	3.5	Ana Cláudia Gouveia	Elective
T2	2738	Development Economics I	TA	3.5	Pedro Vicente	Elective
T2	2746	Public Policy I	TA	3.5	Paulo Corte Real	Elective
S2	2735	International Trade: Theory and Policy	TA	7	Luís Campos e Cunha	Elective
T3	2193	Behavioral Economics and Finance	TA	3.5	Lenka Fiala	Elective
T3	2739	Development Economics II	TA	3.5	Pedro Vicente	Elective
T3	2135	Economics of Health and Health Care	TA	3.5	Pedro Pita Barros	Elective
T3	2138	Environmental Policy	TA	3.5	Antonieta Cunha e Sá	Elective
T3	2182	European Economy	TA	3.5	José Tavares	Elective
T3	2145	Labor Economics	TA	3.5	Pedro Portugal	Elective
T3	2156	Seminar on Current Economic and Financial Issues	TA/TB	3.5	Luís Campos e Cunha	Elective
T4	2197	Advanced Behavioral Economics and Finance	TA	3.5	Lenka Fiala	Elective
T4	2134	Economics of Education	TA	3.5	Pedro Freitas	Elective
T4	2158	Economics of Health Systems	TA	3.5	Pedro Pita Barros	Elective
T4	2141	Global Energy Markets	TA	3.5	Antonieta Cunha e Sá	Elective
T4	2196	International Migration	TA	3.5	Cátia Batista	Elective
T4	2184	Political Economy	TA	3.5	José Tavares	Elective
T4	2745	Politics for Policy	TA	3.5	José Tavares	Elective
T4	2737	Private Sector Development	TA	3.5	Cátia Batista	Elective

II. Master’s in Economics

Description of Areas of Expertise

BANKING, FINANCIAL REGULATION AND SUPERVISION

Successful graduates will be able to take up jobs in financial institutions, and in central banks and other governmental or supra-national institutions with a concern for the supervision of the financial sector.

LEARNING OUTCOMES:

- Detailed knowledge about the economics of the banking sector;
- Understanding the crucial role of a sound system of financial intermediation;
- Mastering the theoretical background of banking regulation, including the problems created by asymmetric information;
- Mastering empirical tools of banking regulation;
- Devising policy recommendations based on state-of-the-art econometric and numerical analysis, using a sound theoretical background;
- Ability to write policy reports and communicate research conclusions effectively, both orally and in writing.

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	TYPE
S1	2206	Banking	TA	7	Goncalo Rocha	Core
S2	2206	Banking	TA	7	Carla Rebelo	Core
S1	2229	Investments	TA-TC	7	Emanuele Rizzo	Core
S1	2229	Investments	TD-TF	7	Giorgio Ottonello	Core
S2	2229	Investments	TA	7	Nicholas Hersey	Core
S1	2253	Corporate Finance	TA/TB	7	Irem Demirci	Elective
S1	2253	Corporate Finance	TC/TD	7	Fernando Anjos	Elective
S1	2253	Corporate Finance	TE/TF	7	Ekaterina Gavrilova	Elective
S1	2414	Financial Management	TA-TC	7	Angelo Corelli	Elective
S1	2414	Financial Management	TD	7	Paula Antão	Elective
T1	2269	Empirical Methods for Finance	TA-TC	3.5	Virginia Gianinazzi	Elective
T1	2270	Financial Modeling	TA/TB	3.5	Afonso Eça	Elective
T1	2238	Financial Reporting	TA	3.5	João Filipe	Elective

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	TYPE
T1	2222	Financial Statement Analysis	TA-TF	3.5	Francisco Martins	Elective
T1	2233	Macroeconomics of Financial Markets	TA	3.5	André Castro Silva	Elective
S2	2414	Financial Management	TA	7	Paula Antão	Elective
S2	2414	Financial Management	TB	7	Gonçalo Luz	Elective
S2	2414	Financial Management	TC	7	Gonçalo Luz	Elective
T3	2238	Financial Reporting	TA	3.5	Maria do Mar Leal Afonso	Elective
T3	2222	Financial Statement Analysis	TA-TE	3.5	Francisco Martins	Elective
T3	2248	Fixed Income	TA/TB	3.5	João Pedro Pereira	Elective
T3	2233	Macroeconomics of Financial Markets	TA	3.5	André Castro Silva	Elective
T3	2204	Mergers, Acquisitions, Restructuring	TA/TC	3.5	Pranav Desai	Elective
T3	2236	Private Equity	TA	3.5	Luis Mota Duarte	Elective
T3	2225	Risk Management	TA/TB	3.5	Gonçalo Ribeiro	Elective
T2/T3/T4	2215	Auditing	TA	3.5	Gonçalo Silva/Mário Freire	Elective
T2	2269	Empirical Methods for Finance	TA/TC	3.5	Virginia Gianinazzi	Elective
T2	2270	Financial Modeling	TA/TC	3.5	Afonso Eça	Elective
T2	2257	Futures and Options	TA	3.5	João Amaro de Matos	Elective
T2	2726	Numerical Methods for Economics and Finance	TA	3.5	André Castro Silva	Elective
T2	2236	Private Equity	TA	3.5	Diogo Chalbert Santos	Elective
T2	2243	Real Estate Finance	TA	3.5	Melissa Prado	Elective
T4	2235	Credit Risk	TA	3.5	Angelo Corelli	Elective
T4	2169	Financial Crises in History	TA/TB	3.5	Álvaro Ferreira da Silva	Elective
T4	2276	Financial Distress, Bankruptcy and Restructuring	TA	3.5	Irem Demirci	Elective
T4	2240	Financial Intermediation	TA	3.5	João Cabral dos Santos	Elective
T4	2204	Mergers, Acquisitions, Restructuring	TA-TC	3.5	Pranav Desai	Elective
T4	2236	Private Equity	TA	3.5	Luís Mota Duarte	Elective
T4	2236	Private Equity	TB	3.5	Diogo Chalbert Santos	Elective

II. Master’s in Economics – Description of Areas of Expertise

BUSINESS AND DATA ANALYTICS

Successful graduates will uniquely combine a knowledge of economics and data analysis techniques that will allow them to take up roles as analysts at national or supra-national research institutions, consulting firms, and medium to large companies.

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	TYPE
T1	2489	Data Curation	TA/TE	3.5	Iolanda Velho / Qiwei Han	Core
T3	2489	Data Curation	TA	3.5	Iolanda Velho	Core
S1	2477	Introduction to Programming	TA/TD	7	Ricardo Pereira	Elective
T1	2621	Algorithmic governance	TA	3.5	Leid Zejnilovic	Elective
T2	2621	Algorithmic governance	TA	3.5	Leid Zejnilovic	Elective
T2	2491	Data Visualization	TA	3.5	Iolanda Velho	Elective
T2	2491	Data Visualization	TB	3.5	Susana Brandão	Elective
T2	2493	Marketing Analytics	TA	3.5	Carlos Santos	Elective
T2	2736	Numerical Methods for Economics and Finance	TA	3.5	André Castro Silva	Elective
S2	2280	Data Analytics for Finance	TA/TB	7	Nicholas Hersey	Elective
S2	2477	Introduction to Programming	TA/TD	7	Ricardo Pereira	Elective
S2	2487	Machine Learning	TC	7	Sabina Zejnilovic	Elective
T3/T4	2622	Blockchain Fundamentals	TA	3.5	Leid Zejnilovic	Elective
T3	2494	Computational Thinking and Data Science (includes Applied Statistics)	TA	3.5	Patrícia Xufre	Elective
T3	2623	Network Analytics	TA/TB	3.5	Rodrigo Belo	Elective
T4	2491	Data Visualization	TA	3.5	Iolanda Velho	Elective
T4	2493	Marketing Analytics	TA	3.5	Carlos Santos	Elective

Electives Master’s in Economics

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY
S1	2206	Banking	TA	7	Goncalo Rocha
S1	2253	Corporate Finance	TA/TB	7	Irem Demirci
S1	2253	Corporate Finance	TC/TD	7	Fernando Anjos
S1	2253	Corporate Finance	TE/TF	7	Ekaterina Gavrilova
S1	2414	Financial Management	TA-TC	7	Angelo Corelli
S1	2414	Financial Management	TD	7	Paula Antão
S1	2477	Introduction to Programming	TA/TD	7	Ricardo Pereira
S1	2229	Investments	TA-TF	7	Emanuele Rizzo/ Giorgio Ottonello
T1	2621	Algorithmic governance	TA	3.5	Leid Zejnilovic
T1	2128	Competition Policy	TA	3.5	Pedro Pita Barros
T1	2489	Data Curation	TA/TE	3.5	Iolanda Velho/ Qiwei Han
T1	2269	Empirical Methods for Finance	TA/TC	3.5	Virginia Gianinazzi
T1	2270	Financial Modeling	TA/TB	3.5	Afonso Eça
T1	2238	Financial Reporting	TA	3.5	João Filipe
T1	2222	Financial Statement Analysis	TA/TF	3.5	Francisco Martins
T1	2194	History of Economic Analysis	TA	3.5	Francesco Franco
T1	2277	Impact Investments	TA	3.5	António Miguel
T1	2233	Macroeconomics of Financial Markets	TA	3.5	André Castro Silva
T1	2177	Public Finance	TA	3.5	Ana Cláudia Gouveia
T2	2621	Algorithmic governance	TA	3.5	Leid Zejnilovic
T2	2215	Auditing	TA	3.5	Gonçalo Silva/ Mário Freire
T2	2491	Data Visualization	TA	3.5	Iolanda Velho
T2	2491	Data Visualization	TB	3.5	Susana Brandão
T2	2218	Derivatives	TA	3.5	João Amaro de Matos
T2	2738	Development Economics I	TA	3.5	Pedro Vicente
T2	2269	Empirical Methods for Finance	TA-TC	3.5	Virginia Gianinazzi
T2	2270	Financial Modeling	TA-TC	3.5	Afonso Eça
T2	2257	Futures and Options	TA	3.5	João Amaro de Matos
T2	2493	Marketing Analytics	TA	3.5	Carlos Santos
T2	2736	Numerical Methods for Economics and Finance	TA	3.5	André Castro Silva
T2	2236	Private Equity	TA	3.5	Diogo Chalbert Santos
T2	2746	Public Policy I	TA	3.5	Paulo Corte Real
T2	2243	Real Estate Finance	TA	3.5	Melissa Prado
T2	2278	Sustainable Finance	TA	3.5	Rodrigo Tavares

II. Master’s in Economics

Electives Master’s in Economics

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY
S2	2206	Banking	TA	7	Carla Rebelo	T3	2236	Private Equity	TA	3.5	Luis Mota Duarte
S2	2280	Data Analytics for Finance	TA/TB	7	Nicholas Hersey	T3	2747	Public Policy II	TA	3.5	João Pereira dos Santos
S2	2414	Financial Management	TB/TC	7	Gonçalo Luz	T3	2225	Risk Management	TA/TB	3.5	Gonçalo Ribeiro
S2	2414	Financial Management	TA	7	Paula Antão	T3	2156	Seminar on Current Economic and Financial Issues	TA/TB	3.5	Luís Campos e Cunha
S2	2735	International Trade: Theory and Policy	TA	7	Luís Campos e Cunha	T3	2278	Sustainable Finance	TA	3.5	Jorge Teixeira
S2	2477	Introduction to Programming	TA-TD	7	Ricardo Pereira	T4	2197	Advanced Behavioral Economics and Finance	TA	3.5	Lenka Fiala
S2	2229	Investments	TA	7	Nicholas Hersey	T4	2214	Asset Management	TA/TB	3.5	Daniele D'ariento
S2	2487	Machine Learning	TC	7	Sabina Zejnilovic	T4	2215	Auditing	TA	3.5	Gonçalo Silva/Mário Freire
T3	2214	Asset Management	TA/TB	3.5	Daniele D'ariento	T4	2281	Behavioral Finance	TA	3.5	Gonçalo Ribeiro
T3	2215	Auditing	TA	3.5	Gonçalo Silva/Mário Freire	T4	2622	Blockchain Fundamentals	TA	3.5	Leid Zejnilovic
T3	2193	Behavioral Economics and Finance	TA	3.5	Lenka Fiala	T4	2235	Credit Risk	TA	3.5	João Pedro Pereira
T3	2622	Blockchain fundamentals	TA	3.5	Leid Zejnilovic	T4	2491	Data Visualization	TA	3.5	Iolanda Velho
T3	2494	Computational Thinking and Data Science (includes Applied Statistics)	TA	3.5	Patrícia Xufre	T4	2134	Economics of Education	TA	3.5	Pedro Freitas
T3	2489	Data Curation	TA	3.5	Iolanda Velho	T4	2158	Economics of Health Systems	TA	3.5	Pedro Pita Barros
T3	2218	Derivatives	TA	3.5	João Amaro de Matos	T4	2137	Empirical Macroeconomics	TA	3.5	Francesco Franco
T3	2739	Development Economics II	TA	3.5	Pedro Vicente	T4	2169	Financial Crises in History	TA/TB	3.5	Álvaro Ferreira da Silva
T3	2135	Economics of Health and Health Care	TA	3.5	Pedro Pita Barros	T4	2276	Financial Distress, Bankruptcy and Restructuring	TA	3.5	Irem Demirci
T3	2138	Environmental Policy	TA	3.5	Antonieta Cunha e Sá	T4	2240	Financial Intermediation	TA	3.5	João Cabral dos Santos
T3	2182	European Economy	TA	3.5	José Tavares	T4	2273	Fintech Ventures	TA	3.5	Afonso Eça
T3	2272	Financial Econometrics	TA	3.5	Paulo Rodrigues	T4	2141	Global Energy Markets	TA	3.5	Antonieta Cunha e Sá
T3	2238	Financial Reporting	TA	3.5	Maria do Mar Leal Afonso	T4	2226	Hedge Funds	TA	3.5	Gonçalo Sommer Ribeiro
T3	2222	Financial Statement Analysis	TA/TE	3.5	Francisco Martins	T4	2196	International Migration	TA	3.5	Cátia Batista
T3	2273	Fintech Ventures	TA	3.5	Afonso Eça	T4	2493	Marketing Analytics	TA	3.5	Carlos Santos
T3	2248	Fixed Income	TA/TB	3.5	João Pedro Pereira	T4	2184	Political Economy	TA	3.5	José Tavares
T3	2226	Hedge Funds	TA	3.5	Goncalo Ribeiro	T4	2745	Politics for Policy	TA	3.5	José Tavares
T3	2277	Impact Investments	TA	3.5	António Miguel	T4	2236	Private Equity	TA	3.5	Luis Mota Duarte
T3	2145	Labor Economics	TA	3.5	Pedro Portugal	T4	2236	Private Equity	TB	3.5	Diogo Chalbert Santos
T3	2173	Macroeconomic Theory	TA	3.5	Francesco Franco	T4	2737	Private Sector Development	TA	3.5	Cátia Batista
T3	2233	Macroeconomics of Financial Markets	TA	3.5	André Castro Silva	T4	2282	Sovereign Advisory	TA	3.5	João Moreira Rato
T3	2204	Mergers, Acquisitions, Restructuring	TA/TC	3.5	Pranav Desai	T4	2278	Sustainable Finance	TA	3.5	Jorge Teixeira
T3	2623	Network Analytics	TA/TB	3.5	Rodrigo Belo						
T3	2181	Policy evaluation	TA	3.5	Pedro Vicente						

Please note that the elective courses for semester 2 may suffer some changes.



Professional Development Modules

The Modules are divided into 4 areas and the students must pass 1 module of each area according to their Master's Program. Each Module is worth 0.5 ECTS and is evaluated as Pass / Fail.

MODULE AREAS:

A – Quantitative Skills;

- MO Expert Excel – no ECTS
- Stata – 0.5 ECTS

B – Ethics – 0.5 ECTS;

C – Corporate Links / Internationalization – 0.5 ECTS;

D – Communication and New Trends – 0.5 ECTS.

The list of modules will be available at the start of each semester. Enrolment in modules will be done through the bidding platform. The majority of Modules is offered in January and end of May / June.

NOVA SBE OFFERS THE FOLLOWING LANGUAGE COURSES:

- Spanish Language Course
- Portuguese Language Course
- French Language Course

Attendance is mandatory. Depending on availability, students will attend the language course during one of the semesters at Nova SBE.

CEMS Master's in International Management (CEMS MIM) Students

Students in the CEMS MIM year one are students enrolled in one of the pre-experience Master's programs (in Economics, Finance, International Masters in Finance, Management, International Masters in Management, Business Analytics, International Development and Public Policy or Impact Entrepreneurship and Innovation). During this first year you are expected to complete the curricular part of your Master's program including all mandatory requirements, but not the regular Work Project.

Instead, you will do a Business Project in the spring of your year two and complete a separate individual assignment. Guidelines on the articulation of the Business Project with this individual assignment are published in the beginning of the Spring Semester.

To have an area of expertise in a given area, you must be approved in Year 1 courses of that area corresponding to 21 ECTS. MIM Year 2 courses may also be considered, depending on the approval of the CEMS MIM Academic Director.

All matters related with Year-One are to be addressed to the Master's Program Managers; Matters related with Year-Two and generic CEMS MIM issues are dealt with by the CEMS Academic Director or CEMS Program Manager.

REQUIREMENTS

In order to start the MIM Year-Two, students should pass all mandatory courses of their Master's program and 60 ECTS at the end of the first year, including modules. **No elements of the pre-experience Master's program can be left behind.**

MIM Year-Two students must complete a total of 45 ECTS in MIM academic courses, 15 ECTS in the Business Project, 3 ECTS in the Block Seminar, 1 ECTS in the Global Citizenship, and 2 ECTS in other skills seminars.

The 8-week international internship can be done during the MIM Year-One or MIM Year-Two.

CREDIT TRANSFERS BETWEEN MSc AND MIM

By the end of the CEMS MIM program a maximum number of 15 ECTS is allowed to be transferred from the MSc to the MIM or from the MIM to the MSc. Only MIM elective courses can be double counted. Students transferring credits from the MIM to the MSc must respect all the requirements of their master's program. For example, MIM electives cannot be used to replace mandatory courses or required modules of the MSc.

Credits obtained at another CEMS School in Year-Two can only be converted to your Year-One Master's upon submission and acceptance of the Transfer of Exchange Credits form.

After application of all flexibility rules, a student must still successfully pass a minimum of 24 ECTS per term and will be able to credit a maximum 37.5 ECTS per term.

This includes courses, the Block Seminar, Global Responsible Leadership Seminar, Skill Seminar's, and the Business Project.

The CEMS Team can be contacted through the email MIM@novasbe.pt

Double Degrees

A Double Degree is a combined study program leading to two degrees from two universities, after successful completion of all the program requirements from both universities. Each Double Degree program is different, but usually it involves an equal amount of study-time at each university. Credits obtained at both universities within the program will be mutually acknowledged, resulting in a shortening of the required study time compared to acquiring both degrees separately.

OFFER OF DOUBLE DEGREES

The majority of Double Degrees currently in place can be completed after two years of study, most frequently with the first year in Lisbon, then at the partner institution.



III. International Tracks

Double Degrees

Belgium

LOUVAIN SCHOOL OF MANAGEMENT

The Louvain School of Management is a recently restructured institution that brings together four partners from different cities in Belgium. In addition to the outstanding quality of the school, Louvain offers an exceptional location: it is located just 24 km from Brussels, the political capital of the European Union.

LANGUAGE OF INSTRUCTION:

English (language requirement - B2 or better). Courses can also be taught in French, for which students are required to have a B1 Level in French Language.

RULES OF DOUBLE DEGREE:

Joint selection interviews by both Nova SBE and LSM.

Nova SBE students in the Economics, Finance, and Management MSc will earn a Master's Degree in Management Science or a Master's Degree in Business Engineering from LSM.

PLEASE SEE BELOW SOME OF THE ADMISSION DOCUMENTS REQUESTED BY LSM:

- IELTS/TOEFL tests except if you have done your entire bachelor's degree in English.

Brazil

INSPER – SÃO PAULO

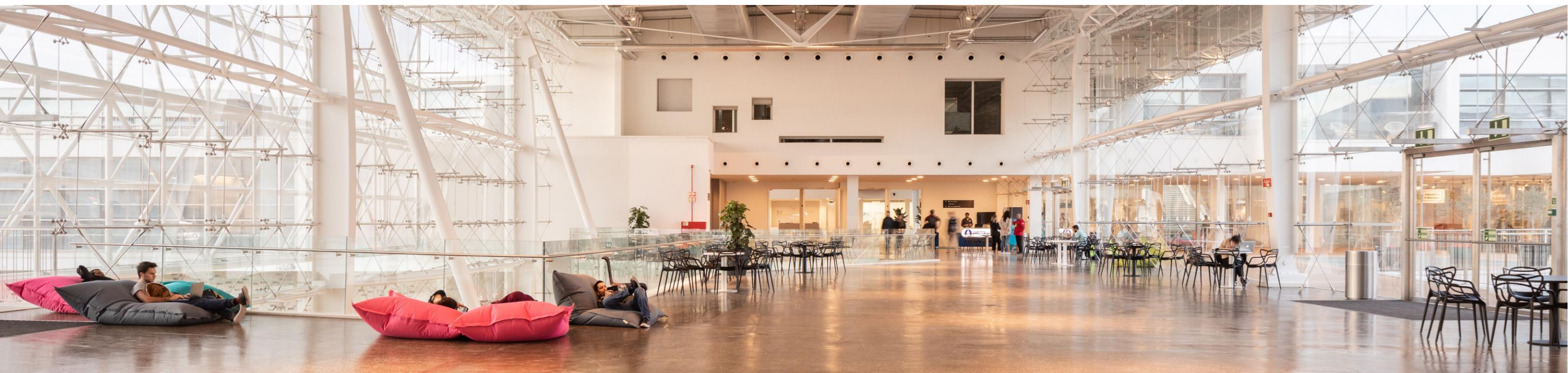
Internationally accredited and highly ranked by the Financial Times due to its Executive Education programs, INSPER focuses on research with an integrated educational model through a culture of learning that makes students very active in their learning experience.

LANGUAGE OF INSTRUCTION:

Portuguese.

RULES OF DOUBLE DEGREE:

- After acceptance in the Double Degree program, students must provide the required documents to validate their undergraduate Diploma, according to Brazilian law. Students will go to Brazil in the second year with that process already resolved.
- Nova SBE students in the Economics MSc will earn a Master's Degree in Economics with an area of expertise in Applied Macroeconomics from INSPER.



III. International Tracks

Double Degrees

Italy

LUISS – LIBERA UNIVERSITÀ INTERNAZIONALE DEGLI STUDI SOCIALI – ROME

LUISS Guido Carli is a dynamic university that has trained world-class leaders sensitive to the values of market culture and to the rules of a modern democracy and has made important academic contributions in the fields of economics, law, and political science.

The first year of the program will be done at LUISS and the second year at Nova SBE.

LANGUAGE OF INSTRUCTION:

English.

RULES OF DOUBLE DEGREES:

Nova SBE students in the Economics MSc will earn a Master’s Degree in Economia e Finanza with an area of expertise in Financial Economics from LUISS.

HOW TO PROCEED

Students must show interest for these programs when they apply for a Master’s Program at Nova SBE. These programs are demanding and more challenging than a single MSc degree at Nova SBE. Only students with the strongest academic record and the highest levels of ambition and motivation will be selected.

Selection of Double Degree students occurs between April and June. Following a pre-screening phase of applicant documents, the selection process will continue to an interview phase, always with Nova SBE faculty and representatives, and often including a joint interview with faculty and representatives from the partner university.

After being selected and subsequently nominated to the partner school, students must contact the partner directly to ask for information regarding that school’s application procedures, and all other relevant information for the period abroad.

The double degree student must follow the plan of study defined in the bilateral agreement signed between the two schools. Careful planning of the first year courses at Nova SBE is crucial for the success of a Double-Degree program.

TUITION FEES

DD students pay tuition fees at Nova SBE during the entire period at the partner university.

Please consult the fees defined for the DD Programs in the section “Tuition fees”.

III. International Tracks

Double Degrees

TRANSFER OF CREDITS

Credits obtained at the partner university will be recognized as ECTS credits for the Master's Program in which the student is enrolled at Nova SBE.

WORK PROJECT FOR DOUBLE DEGREES

Students following a Double Degree program will be subject to the dissertation rules applied at both schools. Students will deliver their final report to both schools. Nova SBE home students developing the WP at the partner school are allowed to deliver at Nova SBE the final report according with the structure of the partner school.

Students are required to defend a Master WP at Nova SBE that must be co-advised by Faculty at Nova SBE and Faculty at the partner institution. For some DD programs 2 defenses are mandatory.

Students are strongly advised to choose the topic and the advisors of the WP at Nova SBE and at the partner school during the first academic year, before leaving to the partner institution. Be aware that schools have different rules for designation of a dissertation advisor. Students should make previous contacts with Advisors.

For Nova SBE students the rules indicated on the section Work Projects of this Handbook will be adapted in order to be in accordance with the partner school calendar and rules. For the specific rules for DD students please check the document WP Guidelines for DD students on Moodle.

RECOGNITION OF THE DIPLOMAS FOR DOUBLE DEGREES

Students who successfully complete the Double Degree Program receive two Master's Degrees, one issued by Nova SBE and another issued by the partner school. Students will earn the two degrees only upon completion of all requirements set by the two awarding institutions.

For further details regarding schools and rules of the Double Degrees, please contact the Double Degree Team.

GUIDELINES FOR THE ISSUE OF THE NOVA SBE CERTIFICATE FOR DOUBLE DEGREES

At Nova SBE the Master's Programs have a minimum limit of 90 ECTS. The same limit is respected for the Nova SBE Certificate.

In the case of the Double Degree Programs the following rules apply:

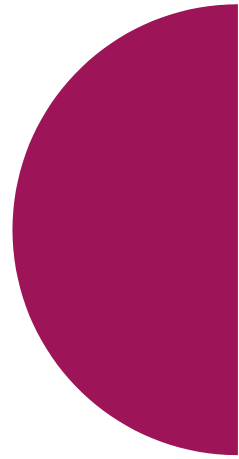
- When the total number of ECTS (Nova SBE + partner school) exceeds 120 ECTS, some of the elective courses done at the partner school will be considered extracurricular;
- An extracurricular course is listed in the Certificate with the indication of extracurricular and no indication of grade or ECTS. These courses do not count for ECTS or the calculus of the final grade;
- All courses taken at Nova SBE will be part of the Nova SBE Certificate and cannot be chosen as extracurricular. These ECTS are counted and considered for the calculus of the final grade;
- If exceptionally a Nova SBE student has taken at the partner school an equivalent course to a Nova SBE mandatory course, that course must also be part of the Nova SBE Certificate.
- If a course taken at the partner school is a mandatory part of the double degree in order to receive the Nova SBE degree, that course must also be part of the Nova SBE Certificate.

PROHIBITION TO WORK FULL TIME

The student is not allowed to work full time while studying in the partner university, unless authorized by the partner university. Not following this rule may lead to an exclusion from the Double Degree Program.

The rules of the Double Degree Program are stipulated in the Double Degree Program Regulation and the WP Guidelines for DD Students (available on Moodle – Master's Office area).

Nova SBE would like to thank Nian Canard, Francisco Nogueira and all students that contributed to the photos in this brochure.



Accredited by



Member of



Disclaimer: the rules in this guide may be subject to change. Updated versions will be posted on Moodle.

Important Notes: students who have started their Master Program before Fall 2020 MUST follow the academic rules that were in place when they entered the Nova SBE Masters, unless they reapply for a change of Masters.

Notice: we strongly recommend students to read the General Information guide.