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Philosophy and Economics

Master's Programme at the University of Vienna





What is the master's programme in Philosophy and Economics?

What do economic models do, and to which extent do they help or mislead us in our understanding of economic reality and our framing of economic policy? How can we make decisions when we know too little about possible consequences, or our future values? Is economic inequality really increasing and, if so, is this unjust and a cause for concern?

The interdisciplinary two-year master's programme in Philosophy and Economics at the University of Vienna enables you to answer these pressing questions and to better understand, and ultimately shape the economy and our lives.

The programme features three areas of specialisation:

- ▶ In **Philosophy, History and Methodology of Economics**, you develop a deeper philosophical and historical understanding of the discipline of economics.
- ▶ In **Rationality and Decision**, you use philosophical and economic insights to gain a profound understanding of human decision-making.
- ▶ In **Ethics, Welfare and Justice**, you acquire philosophical and economic knowledge and skills that enable you to develop your own position on what an ethically good economy looks like.

What can I do with Philosophy and Economics?

As a graduate of the master's programme in Philosophy and Economics at the University of Vienna, you provide employers in the public and private sector with a unique combination of knowledge and analytical skills in the area of philosophy and economics. The programme allows you to specialise according to your interests and future plans, and to prepare for careers in

- ▶ public institutions at the international, European, national, regional and local level
- ▶ political parties
- ▶ trade unions and business associations
- ▶ social activism and non-governmental organisations
- ▶ journalism
- ▶ business and strategy consulting
- ▶ corporate social responsibility
- ▶ social entrepreneurship
- ▶ academic teaching and research

Next steps: Application and admission

Admission to the master's programme in Philosophy and Economics follows a competitive selection procedure. Applications for admission in the winter semester close on May 3rd of the same calendar year.

Minimum entry requirements:

- ▶ Bachelor's degree or equivalent degree in a relevant discipline. Successful applicants have typically studied philosophy and/or economics, or a related discipline such as political science. Students from other disciplines are considered and are asked to explain the link between their discipline and this degree programme in their letter of motivation.
- ▶ Knowledge of philosophy or political theory, as well as of economics corresponding to 15 ECTS credits each (equivalent to half a semester of full-time study).
- ▶ Proof of English language proficiency (level B2).

Five reasons to study Philosophy and Economics in Vienna

- ① **Dedicated interdisciplinary curriculum from day one:**
Attend specifically designed interdisciplinary seminars in every semester of the programme.
- ② **Interdisciplinary faculty:**
Learn from faculty from both departments, many of whom have specific interdisciplinary backgrounds and research interests in philosophy and economics.
- ③ **Flexibility and optionality:**
Choose between different specialisations, design your own specialisation and attend a wide range of optional courses in philosophy, economics and other disciplines.
- ④ **Career opportunities:**
The city of Vienna hosts many international organisations (OSCE, one of the UN Headquarters and many UN agencies) and non-governmental organisations, which are ideal places to start your career.
- ⑤ **Quality of life:**
Vienna consistently ranks as one of the most liveable cities in the world. The city offers a rich cultural life and historical heritage, as well as beautiful surroundings that are ideal for sport and recreation.



Programme Structure

MODULES	ECTS
Interdisciplinary Topics and Skills Introduction to Topics and Methods in Philosophy and Economics, 4 ECTS Reading Seminar in Philosophy and Economics, 4 ECTS Interdisciplinary Research Seminars, 10 ECTS Philosophy and Economics MA Thesis Seminar, 5 ECTS	23 ECTS
Disciplinary Foundations (selection of modules depending on prior studies) Central Texts and Topics in Theoretical Philosophy, 5 ECTS Central Texts and Topics in Practical Philosophy, 5 ECTS Philosophy Options (5–15 ECTS) Foundational Microeconomics, 8 ECTS Foundational Econometrics, 4 ECTS Advanced Microeconomics, 12 ECTS Advanced Econometrics, 8 ECTS	22 ECTS
Interdisciplinary Core Subjects Philosophy, History, and Methodology of Economics, 9 ECTS Rationality and Decision, 9 ECTS Ethics, Welfare, and Justice, 9 ECTS	27 ECTS
Specialist Interdisciplinary Topics and Electives Specialisation in Philosophy, History, and Methodology of Economics (9–13 ECTS) Specialisation in Rationality and Decision (9–13 ECTS) Specialisation in Ethics, Welfare, and Justice (9–13 ECTS) Independent Interdisciplinary Specialisation (9–13 ECTS) Electives (4–17 ECTS)	26 ECTS
Independent Interdisciplinary Research MA Thesis, 18 ECTS Master's Examination, 4 ECTS	22 ECTS
TOTAL CREDIT HOURS	120 ECTS

Semester 1	Semester 2	Semester 3	Semester 4
Interdisciplinary Topics and Skills			
Disciplinary Foundations	Interdisciplinary Core Subjects	Specialist Interdisciplinary Subjects and Electives	Independent Interdisciplinary Research

Key Facts

Degree:	Master of Arts (M.A.)
Standard duration of the programme:	4 semesters (full-time) 120 ECTS credits
Language of instruction:	English
Tuition Fees:	Free tuition for citizens of the EU/EEA/Switzerland and selected countries outside the EU/EEA. € 726.72 per semester for other non-EU/EEA citizens.
Application deadline:	May 3rd for entry in winter semester of the same year.

Enquiries and further information:

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