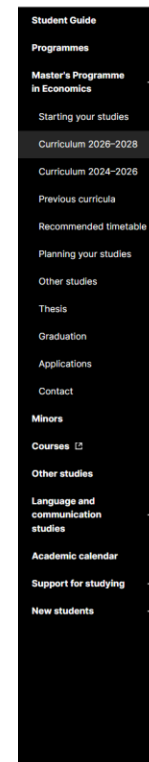

Welcome to the Master's programme in Economics!

Programme Director Tuukka Saarimaa
Planning Officer Marie Perret

Welcome to the Master's programme in Economics!

- Familiarize yourself with the [Curriculum 2026–2028 | Aalto University](#)
- Make a **study plan** in [Sisu](#)
- Enroll for I period courses by **Monday 24 August**
- Attend orientation week **Monday 24 August-Friday 28 August**; see schedule here [Starting your studies | Aalto University](#)



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Master's Programme in Economics

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Curriculum 2026–2028

About the programme

Programme description +

Intended learning outcomes +

Degree structure

Total	Major studies*	Elective studies
120	84-87	33-36
ECTS	ECTS	ECTS

*Including master's thesis 20 ECTS

You can find course descriptions in Sisu. In your study plan, choose the course and click the course code or search courses by code or name. Learning environments are found in MyCourses through search or after registration in "My own courses".

Major 84-87 cr

Master's programme in Economics

The programme has annually around 50-60 students starting their MSc studies

- 20-30 continuing from the Bachelor's programme in Business
- 15-20 continuing from the Bachelor's Programme in Economics
- 2-5 continuing from the Bachelor's Programme in International Business
- **15-20 from external intake (master's admissions)**

Economics major, 84-87 cr

courses

Compulsory courses, 44 cr

- Applied Microeconometrics I
 - **1st year / period I**
- Capstone: Microeconomic Policy
 - **1st year / period II**
- Macroeconomics: Policy
 - **1st year / period III**
- Master's Thesis & seminar
 - 2nd year / period I-II or III-IV

Elective economics courses, at least 40 cr

Courses at Aalto

- Applied Microeconometrics II
- Economics of Energy Markets
- Economics of Cities
- Development Economics I & II
- International Trade
- Labor Economics I & II
- Microeconomics: Pricing
- Empirical Methods for Market Analysis
- Health economics
- History of Economic Growth and Crises
- Economics and management of innovation

Economics courses at Hanken School of Economics and University of Helsinki; <https://www.helsinki.fi/studies>

Environmental and Energy Economics, 86 cr

courses

Compulsory courses, 60 cr

- Applied Microeconometrics I **1st year / period I**
- Capstone: Microeconomic Policy I **1st year / period II**
- Environmental Economics I: Theory (University of Helsinki)
 - **1st year / period II**
- Economics of Energy Markets **1st year / period IV**
- Advanced Environmental Economics **1st or 2nd year / period I-II**
- Master's Thesis & seminar

Elective courses min. 26 cr

Choose at least one:

- Economic Valuation Methods (University of Helsinki)
- Advanced Natural Resource Economics (University of Helsinki)
- Solving environmental problems with data (University of Helsinki)
 - **1st year / period IV**

Choose at least one:

- Microeconomics: Pricing
- Macroeconomics: Policy

Students can also take other economics courses at Hanken School of Economics and University of Helsinki;
<https://www.helsinki.fi/studies>

Research Master in Economics

Students take PhD courses in micro, macro and econometrics already in the master's studies

- Intended for students with very good quantitative background and intentions to continue to PhD
- Courses are demanding, big jump from bachelor's level
- Fairly little room for electives
- All research master's courses are arranged within the Helsinki Graduate School of Economics cooperation.

By permission only (discuss with the director of the master's programme in Economics)

Research Master in Economics, 84-86 cr

Courses

Compulsory studies:

- Math Camp, 3 cr **1st year / August 18-28**
- Master's Thesis and seminar, 26 cr **2nd year**

Compulsory core courses:

- Advanced Microeconomics 1 & 2
- Advanced Macroeconomic Theory 1
- Dynamic Optimization
- Advanced Econometrics 1 & 2

Elective core courses (at least 15 cr)

- Advanced Microeconomics 3 & 4
- Advanced Macroeconomic Theory 2 & 3
- Advanced Microeconometrics
- Advanced Time Series Econometrics

Students can also take other economics courses at Hanken School of Economics and University of Helsinki;
<https://www.helsinki.fi/studies>

Master's Thesis and seminar in Economics (20 or 30 ECTS)

1 Become an expert

Research a specific topic, work with MSc-level methods, and communicate what you learned and its uncertainties.

2 Own the project

You plan and execute a multifaceted project with real deadlines that becomes part of the public record.

3 Showcase learning

Demonstrate mastery of MSc-level economics, drawing on other disciplines where useful.

4 Weigh evidence

Evaluate conflicting arguments and findings — every deep topic has competing viewpoints.

A!

Master's Thesis and seminar in Economics (20 or 30 ECTS)

Finding a topic

- Pick a question whose credible, precise answer would be useful to someone: a firm, a government etc.
- Go deep from at least one angle requiring MSc-level courses you have taken.
- It is valuable to pick a topic that you find interesting, so that working on the thesis feels less like work.
- No idea? Ask a faculty member for a topic, or the seminar organizer for advice.

Thesis

- The thesis and an official oral evaluation (presentation of the final thesis with questions)
- Page limit of 40 to 50 pages (10–12k words)
- Ideally, a one semester project

Master's thesis seminar

- The MSc thesis seminar is organized twice a year.
- The purpose of the MSc thesis seminar is to learn to present, critique, and comment economic research.
- Two presentations and papers: 1. Introduce the research question and the context of a broader topic. 2. Main presentation and main paper where the focus is on communicating the results of your research and how they were obtained.
- The seminar is not a substitute for thesis supervision. Each thesis writer has an individual faculty supervisor.
- To enroll in the seminar, you must have a topic accepted by a faculty member at the Department of Economics at the MyStudies system. Be early when contacting potential supervisors!

Tutoring

- You will be informed about your **teacher tutor** after the orientation week
- At the thesis stage, teacher tutoring mainly by thesis supervisor
- Study counselling: planning officer Marie Perret

A!



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Kiitos
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