

Academic and Examination Regulations (OER)

Academic year 2011-2012

VU University Amsterdam
Faculty of Economics and Business Administration

Master's degree programme in

Accounting and Control
Business Administration
Econometrics and Operations Research
Economics
(Quantitative) Finance
Marketing
Spatial, Transport and Environmental Economics

Pre-Master's programmes in

Accounting and Control
Business Administration
Finance
Marketing

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Section 1 - General provisions

Article 1. Regulations' scope of application

1. These regulations apply to the educational activities associated with and examinations of the Master's degree programmes in
 - a. Accounting and Control;
 - b. Business Administration;
 - c. Econometrics and Operations Research;
 - d. (Spatial, Transport and Environmental) Economics;
 - e. (Quantitative) Finance, and
 - f. Marketing,hereinafter referred to as: 'the degree programme,' as well as to the pre-master programmes in
 - g. Accounting and Control;
 - h. Business Administration;
 - i. Finance, and
 - j. Marketing,hereinafter referred to as 'the pre-master programme'.
2. The degree programme is offered by the Faculty of Economics and Business Administration of VU University Amsterdam, hereinafter referred to as: 'the faculty'.
3. These regulations apply to anyone following the degree programme in this academic year, irrespective of when he or she started the degree programme. Where necessary, transitional regulations will also apply. These are published in the Study Guide.

Article 2. Definitions

If the terms used in these regulations also occur in the Higher Education and Research Act (*Wet op het hoger onderwijs en wetenschappelijk onderzoek, WHW*), the meaning given in this Act will prevail. Below is a list of key terms and their definitions within the context of this document:

- a. **The Act:** The Higher Education and Research Act, abbreviated as WHW;
- b. **(Programme) Component:** A programme component as defined in Article 7.3, paragraphs 2 and 3 of the Act;
- c. **Practical:** A practical educational exercise as defined in Article 7.13, paragraph 2d of the Act, for example in the following forms:
 - writing a thesis;
 - preparing an assignment, paper, project or prototype;
 - conducting a design or research assignment;
 - conducting a literature review;
 - completing a work placement/internship;
 - participation in fieldwork or an excursion;
 - conducting tests and experiments;
 - or participation in other educational activities with the aim of developing specific skills;
- d. **Study guide:** The guide for the degree programme containing specific information relating to it, made available electronically at www.feweb.vu.nl;
- e. **Institution:** VU University Amsterdam;
- f. **Disability:** A disorder of a temporary or permanent nature which affects the student's ability to follow the programme or to complete interim examinations or practicals;
- g. **Period:** one of six periods of the academic year in which teaching or examinations take place. Each period consists of four or eight weeks;
- h. **Interim examination:** an investigation of the knowledge, insight, attitude and/or skills of the examination candidate, as well as the evaluation of the results of that investigation;
- i. **Constituent examination:** part of an examination, as well as the evaluation of that part;
- j. **Testamur:** a test taking a form other than that of an oral or written examination alone;

- k. **Mark:** the final mark for that component;
- l. **Rules and regulations:** the Rules and regulations for (interim) examinations as defined in article 7.12, paragraph 4 of the Act;
- m. **Follow-up Master:** The degree programme to which access is legally granted on the basis of a designated Bachelor's degree programme;
- n. **Selective master:** The Master's degree programme not designated as a follow-up Master's.

Article 3. Aim of the degree programme

1. The degree programme aims to achieve the following:
 - a. to teach the student specialized knowledge, skills and understanding in the field of the master programme chosen, i.e. Accounting and Control; Business Administration; Econometrics and Operations Research; (Spatial, Transport and Environmental) Economics; (Quantitative) Finance, or Marketing.
 - b. to prepare the student for academic work in that field.
2. The degree programme also promotes the academic education of the student, in particular with reference to:
 - a. independent, academic thought processes and performance;
 - b. communicating at an academic level;
 - c. applying specialist academic knowledge in a wider and/or philosophical and social context.
3. The degree programme focuses attention on the student's personal development and promotes his or her awareness of social responsibility.

Article 4. Degree programme types

The degree programme is offered on a full-time basis, with the exception of the degree programmes in Business Administration, Accounting and Control and Marketing, which are also offered as part-time programmes for a selected group of students.

Article 5. Language

1.
 - a. The full-time degree programme is taught in the English language and examinations will be taken in English.
 - b. The pre-master programme is taught in the Dutch language and examinations will be taken in Dutch or English
 - c. The part-time degree programme for selected students is taught in the Dutch language and examinations will be taken in Dutch or English.
2. As an exception to that stipulated in paragraph 1, the Faculty Board may grant permission in specific cases and in accordance with the Foreign Language Code of Conduct for the programme to be taught in a different language:
 - a. in the case of a degree programme relating to the language in question;
 - b. in the case of lessons taught by an English language lecturer;
 - c. if the specific nature, organization or quality of the degree programme or the origin of the students necessitates this.
3. If a student requests permission to sit one or more parts of an examination in a language other than the one stipulated by the programme, such request will be subject to that stipulated in the Regulations and guidelines issued by the Examination Board.

Article 5a. English Language Requirement

1. For admission to an English-language Master's degree programme, the applicant must complete a certified English-language test before beginning the programme.

2. The minimum requirements for students' English language proficiency are:

| Master | IELTS | | | | | TOEFL with a TWE score of 4,5 | | |
|--|---------------|------------------------|-------------------------|-----------------------|-----------------------|-------------------------------|-----|-------|
| | General score | Minimum Score Speaking | Minimum Score Listening | Minimum Score Reading | Minimum Score Writing | PBT | CBT | IBT |
| Finance | 6.5 | 6.0 | 6.0 | 6.5 | 6.5 | 580 | 237 | 92-93 |
| Marketing | 7 | 7.0 | 7.0 | 7.0 | 7.0 | 600 | 250 | 100 |
| Business Administration | 6.5 | | | | 6.0 | 580 | 237 | 92-93 |
| Economics | 6.5 | | | | 6.0 | 580 | 237 | 92-93 |
| Econometrics and Operations Research | 6.5 | 6.0 | 6.0 | 6.5 | 6.5 | 580 | 237 | 92-93 |
| Spatial, Transport and Environmental Economics | 6.5 | | | | 6.0 | 580 | 237 | 92-93 |
| Accounting and Control | 6.5 | 6.0 | 6.0 | 6.5 | 6.5 | 580 | 237 | 92-93 |

3. The following are exempt from this test:
- anyone who has passed all the distinct components of an English test (IELTS/TOEFL) no longer than one year before commencement of the programme;
 - anyone who has met the requirements of the VU English language proficiency test: TOEFL ITP;
 - anyone who has completed a previous programme of at least three years in the English language in an English-speaking country included on the relevant list issued by the International Office;
 - anyone who holds a Cambridge Certificate of Proficiency in English (CPE) or Cambridge Certificate of Advanced English (CAE), either certificate having a score of A, B or C;
 - anyone who holds a Bachelor's degree for which this Master's degree programme has been designated as an official follow-up Master's.

Section 2 - Admission to the degree programme

Article 6. Previous education

- Students will be admitted to the degree programme if they hold a certificate of admission, issued by or on behalf of the Faculty Board because they have demonstrated that they meet the knowledge, understanding and skills requirements reflecting the final level of attainment in an academic Bachelor's degree programme in Economics and/or Business as stipulated in the Admission requirements published on the website of the VU Graduate School of Economics and Business.
- For holders of a Bachelor's degree from the Faculty of Economics and Business of the Institution the following applies:
 - Holders of a Bachelor's degree in *(International) Business Administration* or *Econometrics & Operations Research* from the institution will be deemed to have the knowledge and skills referred to in the first paragraph and will be admitted to the programme of the same name on that basis.
 - Holders of a Bachelor's degree in *Economics and Business, (International) Business Administration* or *Econometrics & Operations Research* from the institution will be directly admitted to any of the Master's programmes if they have successfully completed the obligatory courses relevant to that master's programme. These obligatory courses are listed in the Bachelor's Study Guide
- As an exception to that stipulated in paragraph 2, students not yet in possession of a Bachelor's degree are also admissible. Of the total number of 180 EC required, no more than 12 may have been omitted. These 12 EC may not pertain to obligatory courses but only to optional ones as long as these

are not designated as obligatory for entering the degree programme. The missing credits must have been secured by 31 August at the latest. The Master's degree programme cannot be completed before the Bachelor's degree has been awarded.

4. Applicants who have already successfully completed the pre-Master's programme designated for this Master's programme and have received a certificate of admission as proof thereof, may also be admitted.
5. The certificate of admission relates exclusively to the academic year following the academic year in which the application for the certificate was submitted, unless the Executive Board decides otherwise.

Article 7. Admissions Board

1. Responsibility for admitting students to the degree programme, including the distinct programmes, is delegated to the Admissions Board for the degree programme by the Faculty Board.
2. The Faculty Board is responsible for drawing up the Admissions Regulations.

Article 8. Restrictions on the number of students admitted to Master's degree programmes

1. At the latest two months before the deadline for applications, specified in the Application and Registration Regulations, the Faculty Board can submit a proposal to the Executive Board specifying the maximum number of students to be admitted to the degree programme and the associated programmes.
2. If a restriction on numbers applies, the Admissions Board will determine a series of criteria to be used to rank the applications submitted. These criteria are public and will be announced well before the selection dates.
3. The Admissions Board will then offer admission to the candidates in the order of ranking.

Section 3 - Composition of the degree programme

Article 9. Composition of the degree programme

The degree programme will comprise the components listed in the Study Guide.

Article 10. Study load

The degree programme has a study load of 60 EC, except for MSc Finance honours programme 'Quantitative Finance,' which has a study load of 84, the MSc Business Administration specialization Management Consulting Honours Track, which has a study load of 84 EC, and the MSc Econometrics and OR Honours Track Operations Research, which has a study load of 78 EC. The pre-Master programme has a study load of 45-60 EC. One EC is equivalent to 28 hours of study.

Section 4 - Interim and final examinations

Article 11. Number of interim examinations, time periods and frequency

1. There are two opportunities to take interim examinations in the degree programme in each academic year:
 - a. the first time at the end of the teaching period in which the subject is offered;
 - b. the second time in the resit period, at the end of the following teaching period.
2. A timetable is published well in advance, detailing when written interim examinations may be taken;
3. If no indication is provided with regard to the number of times an interim examination may be taken in each academic year, because this concerns a subject not provided by the degree programme itself, that stipulated in the Academic and Examination Regulations for the relevant degree programme will apply.

4. As an exception to paragraph 1, if a subject is not taught in a given academic year, at least one opportunity to sit an interim examination in that subject will be offered during the course of that year.
5. The study guide includes a list of the interim examinations which cannot be taken until the designated qualifying examinations have been passed.
6. An interim examination that has been passed with sufficient result is deemed completed and cannot be taken again
7. In exceptional cases, the Examination Board may issue permission for the rules regarding the number of times in which interim examinations may be taken to be waived.

Article 12. Assessment

1. An interim examination is assessed as a pass or a fail, or, when expressed as a mark, 6 or higher (pass) and 5 or lower (fail).
2. If a written interim examination is made up of several components, no assessment will be made of this examination until all components have been tested.
3. The assessment of a work placement/internship or a research assignment will be issued by the examiners after consultation with the relevant supervisor on site.

Article 13. Types of interim examinations

1. The interim examinations will be taken in the manner described in the Study Guide for the degree programme or pre-Master's programme respectively;
2. If no indication is provided with regard to the manner in which an interim examination may be taken, because this concerns a subject not provided by the degree programme itself, that stipulated in the Study Guide for the relevant degree programme will apply.
3. The Examination Board can deviate from that stipulated in paragraph 1. A request to do so can be submitted by the student or by the examiner.

Article 14. Oral interim examinations

1. Unless specified otherwise by the Examination Board, no more than one student at a time will sit an oral interim examination.
2. Unless otherwise specified by the Examination Board, a second examiner will be present during an oral interim examination.
3. Oral interim examinations will be public unless decided otherwise by the Examination Board or the relevant examiner in exceptional cases. Students can submit a corroborated objection against the examination being held in public to the Examination Board. The Examination Board will weigh the student's objection against the interests of holding a public examination.
4. Before the commencement of an oral interim examination, the examiner will ask the student for valid proof of enrolment and identification.

Article 15. Determining and publishing interim examination results

1. The examiner will determine the results of the written interim examination as soon as possible, but at the latest within ten working days after the examination has been taken. The examiner will provide the programme secretariat with the relevant information. The faculty Education Office will ensure that the results are recorded and published the moment the examiner presents the examination results at the secretariat, with due regard for the student's privacy.
2. If, as a result of exceptional circumstances, the examiner is likely to exceed the deadline, he or she must inform the Examination Board, stating reasons. The Examination Board will then ensure that the students are informed of the new deadline.
3. The examiner will determine the result of an oral interim examination immediately after the examination in question and will give the student a written statement of this result.
4. With regard to interim examinations that are neither written nor oral, the Examination Board will decide in advance how the student will be informed of the results and how long that will take.

5. When notified of the result for an interim examination, the student will also be informed of the right of inspection as referred to in Article 17, as well as the option of appealing to the Examination Appeals Board.
6. In the event that the Examination Board ascertains that a student has committed fraud, it is entitled to take measures against the student.

Article 16. Period of validity of interim examinations

1. Successfully completed examination components of the full-time Master's programmes remain valid until the end of the second year of registration for that programme.
2. Successfully completed examination components of the part-time Master's programme in Accounting and Control remain valid until the end of the fifth year of registration for that programme.
3. Successfully completed examination components of the part-time Master's programme in Business Administration remain valid until the end of the fourth year of registration for that programme.
4. Successfully completed examination components of the part-time Master's programme in Marketing remain valid until the end of the fourth year of registration for that programme.
5. Notwithstanding the provisions stated in paragraph 1, 2, 3 and 4 the Examination Board can extend a component's period of validity in special cases.

Article 17. Right to inspection

1. For a period of at least four weeks following publication of the results for a written interim examination, the student will upon request be given the opportunity to inspect his or her assessed work. If a student intends to appeal against the way in which his or her work has been assessed, he or she will be issued with a copy of the assessed work at cost price.
2. During the period specified in the first paragraph, students who took the examination can be informed of the questions and assignments in the examination in question, as well as the standards against which the assessment was conducted.
3. The Examination Board has the right to determine that the inspection referred to in paragraphs 1 and 2 takes place at a given location and at a fixed time.
4. If the student can demonstrate that he or she is or was unable to attend for reasons beyond his or her control at the place and time indicated, he or she will be granted another opportunity to do so.
5. The locations and times indicated in paragraph 3 will be announced well in advance and at least one week before the specified time.

Article 18. Reflective discussion of interim examinations

1. As soon as possible after the results of an oral interim examination have been announced, a reflective discussion will be held between the examiner and the student at the request of the student or on the initiative of the examiner. If requested, a justification of the assessment will be given.
2. For a period of four weeks after the publication of the results of a written interim examination, students who took the examination can request a reflective discussion with the relevant examiner. The reflective discussion will take place within a reasonable period at a time and location determined by the examiner.
3. If the Examination Board organizes or arranges a collective reflective discussion, students may only submit a request as stipulated in the previous paragraph if they have been unable to attend the collective discussion for reasons beyond their control.
4. That stipulated in paragraph 3 applies *mutatis mutandis* if the Examination Board or the examiner offers the student the opportunity to compare his or her answers with model answers.
5. The Examination Board can decide to permit exceptions to the provisions in paragraphs 2 and 3.

Article 19. Exemption

1. After soliciting the advice of the relevant examiner, the Examination Board can grant exemption from an interim examination or practical, based on:

- a. an examination or practical successfully completed in the past within higher education in the Netherlands or elsewhere, the level, quality, content and study load of which correspond to the component for which exemption has been requested;
 - b. knowledge and/or skills acquired outside higher education.
2. If a student wishes to meet the requirements of specific interim examinations by studying at a different faculty or (Dutch or foreign) university, prior approval is required from the Examination Board.
 3. No exemption will be granted from theses, final graduation projects or final graduation assignments.

Article 20. Final examination degree programme

1. If the examinations for the programme components relating to the degree programme have been completed successfully within the terms of validity, the final examination has been completed.
2. As an exception to paragraph 1, prior to assessing the result of the examination, the Examination Board can undertake an evaluation of the student's knowledge with regard to one or more degree programme components, if and in so far as the results of the relevant examinations in question warrant it.
3. Students who have successfully completed the final examination will be conferred the title 'Master of Science' by the Executive Board.
4. Details of the degree awarded will be recorded on the degree certificate in question. In relevant cases, details of the degree can be recorded in the diploma supplement.

Section 5 - Study advice

Article 21. Records of study progress

The Faculty Board will ensure records are kept of study results in order to enable students to consult the intranet at any time for details of the results they have achieved for the various programme components in the degree programme.

Article 22. Study advice

1. The Faculty Board will ensure that students enrolled for the degree programme are provided with study advice.
2. The Faculty has a Study Advice Regulation, describing the way in which students are advised. The Regulation is established by the Faculty Board, which sees to it that this is accessible.

Article 23. Adaptations for students with disabilities

1. Students with a disability will qualify for special adaptations to the teaching provided, interim examinations and practicals, based on a written request submitted for that purpose to the study advisor. These adaptations will be tailored as far as possible to the individual disability of the student, but are not permitted to affect the quality or level of difficulty of the subject or final examination programme. The facilities available for this purpose may consist of examinations and/or practicals whose nature and duration is attuned to the situation of the individual concerned, or providing practical aids.
2. The request referred to in paragraph 1 must be submitted to the study advisor and accompanied by a recent recommendation from a student counsellor. This recommendation is based on a statement from a doctor or psychologist. In the case of dyslexia, no recommendation from a student counsellor is required and a statement from a BIG, NIP or NVO accredited testing centre will suffice. Where possible, the statement should include an estimation of the extent to which progress of study will be hindered.
3. A statement as referred to in paragraph 2 is valid for a maximum of one year. In the case of a chronic disorder, this period of validity may be extended at the recommendation of a student counsellor.

4. The Faculty Board will decide on any requests for adaptations relating to the educational facilities. The Examination Board will decide on any requests for adaptations relating to the process of examining.
5. A request for adaptation can be refused if granting this would imply a disproportionate strain on the organisation or resources of the university.

Section 6 - Additional regulations Premaster's Programmes

Article 24. Relation to the Master's programmes

Students have the opportunity to enter any of the Master's programmes covered by this Regulation if they have successfully completed the pre-Master's programme of the same name.

Article 25. Aim of the pre-master programme

1. The objective of the pre-Master's programme is to give graduates of an institute of Higher Vocational Education with insufficient background the knowledge, skills, attitude and insight up to the level of a University Bachelor's degree, which then leads on to the Faculty's Master's programmes.
2. The general final attainment levels of the pre-Master's programme are:
 - a. Knowledge of and insight into:
 - processes and phenomena in the selected domain;
 - theories in the selected domain;
 - research methodology.
 - b. Being capable of:
 - being able to present an academic argument (verbal and written);
 - critically analyse the professional literature;
 - assess research results in terms of reliability, validity and practicability;
 - analyse and interpret data.
 - c. Show evidence of:
 - a critical view of widespread assumptions in society;
 - intellectual integrity;
 - a scientific attitude, i.e. a preparedness to test assumptions and theories.

Article 26. Admission

Admission to the pre-master programme is possible on the basis of Bachelor's degree from a Dutch programme of Higher Vocational Education listed in the Study Guide, on condition that students take part in the assessment that makes up part of the admissions procedure for the graduates of an institute of Higher Vocational Education

Article 27. Programmes

The programmes, their components and the examination format used in each component are listed in the Study Guide.

Article 28. Study load

The pre-Master's programmes have a study load of 45 credits, with exception of the pre-Master's programme Accounting and Control, which has 51 credits.

Article 29. Period of Validity

1. Successfully completed components of the full-time pre-Master's programmes are valid until 31 August of the academic year in which the results were issued.
2. Notwithstanding the provisions stated in paragraph 1, the Examination Board can extend a component's period of validity in special cases.

3. A completed pre-master's programme certificate remains valid for five years.

Article 30. Concluding the Pre-Master's Programme

Provided that all results have been properly recorded, the Examination Board awards a pre-Master's programme list of results to all students who have passed every test in the pre-Master's programme.

Section 7 – Transitional and final provisions

Article 31. Conflicts with the regulations

If a prospectus or other regulations relating to the study programme or the examination programme are in conflict with these regulations, that stipulated in these regulations will take precedence.

Article 32. Amendments to the regulations

1. Amendments to these regulations are implemented by the Faculty Board, by means of an individual decision. This takes place following a recommendation by the programme committee relating to the regulations in their entirety, and with the endorsement of a joint meeting of those sections which do not relate to the subject of Article 7.13 paragraphs 2 a to g, and paragraph 3 (follow-up Master's) of the WHW and the admission requirements for Master's degree programmes.
2. An amendment to this regulation will not take effect during the current academic year, unless this does not unreasonably affect the interests of the students.

Article 33. Transitional Regulations

1. In the event that substantive changes are made to the composition of the study programme or to the contents of these regulations, the Faculty Board will draft transitional regulations which will be appended to these regulations.
2. These transitional regulations will always include:
 - a. a regulation relating to exemptions that may be awarded on the basis of examinations already secured;
 - b. the period of validity of the transitional regulations.
3. If a subject in the compulsory study programme is discontinued, one further opportunities will be offered after the final teaching in the subject to sit the interim examination in the subject, viz. a resit in the academic year subsequent to the final academic year in which teaching in the subject was offered.

Article 34. Publication

1. The Faculty Board will ensure that these regulations are published in an appropriate manner. This also applies to the rules and guidelines drawn up by the Examination Board, and to any amendments to these documents.
2. The Programme secretariat will furnish any interested parties with a copy of the documents referred to in the first paragraph.
3. These Academic and Examination Regulations will be published on the faculty's website.

Article 35. Date of commencement

These regulations come into force on 1 September 2011.

Adopted by the Faculty Board on 21 June 2011

Endorsed by Joint Meeting on 6 July 2011