

Background

Since its establishment, the School of Management has successfully maintained its coveted position as the **leader in management education** by introducing innovative programs and time demanded pedagogic improvements. Keeping abreast with this theme, KUSOM has over the years introduced new programs, and today it offers academic, applied and research courses in business education extending from undergraduate to PhD levels. In light of business education becoming more integrated with other disciplines, it is realized that business programs can draw a synergy from economics in areas of quantitative skills and analytics. Business and economics degrees, although fundamentally connected, are mostly taught as isolated in universities' business/economics curricula. Hence, business degree offered lacks deeper understanding of economic behavior, whereas economics degree mainly focuses on development and policy agenda; and lacks deeper understanding on how businesses function. Obviously, there is a gap in learning, and therefore a shortage of business analysts to address analytical needs of the contemporary business. With proliferation of IT and disruptive technology, new jobs are created while prevailing jobs are destroyed. Integrative program of this kind will bring more flexibility in job market by making the job-switch easier. With data explosion and demand for skilled **business/economics analysts** in the horizon, it is fitting to design programs that improve insights and fill the void. With this goal, KUSOM is launching a tailored program, ***Master in Business and Economics*** (MBE) that blends the essence of business and economics with quantitative rigor.

This program is not an innovation unique to Nepal. There are tens of universities in the world running such programs. Top universities in the USA, such as Harvard, University of Chicago, University of Michigan, Washington University in St. Louis have PhD programs in Business and Economics in their business schools. In Australia, Monash University has such program, and Cambridge University also offers PhD in Business Economics. Erasmus University in Netherlands, Hull University Business school, University of Reading, University of London in UK run MSc in Business and Economics. University of Antwerp in Belgium, University of Queensland, Monash University in Australia have masters' degree in business economics. Delhi University has been running master of business economics since 1973 and has grown the program remarkably. Economics being an important discipline for

decision making, it provides a broader outlook in problem solving for business because of richness in its analytical ability.

Expected outcome

The MBE program is envisioned to impart prospective students with sound knowledge of business and economics along with quantitative and modeling skills, which will offer them a comparative advantage over other graduates with conventional business or economics degrees. Hence the program combines three distinct areas: **business, economics and quantitative methods** with the objective of preparing well-trained groups of individuals who can do modeling, data evaluation and situation analysis in various areas of business and economics. The graduates will have greater job opportunities in both business and economics areas to work as market analysts/ financial analysts/ economic analysts/research consultants for corporate houses, industries, government agencies, NGOs/INGO and international bodies. A graduate of the program will be more flexible in adjusting to demand in the market.

Target Group:

Young scholars looking for a sound understanding in economics combined with knowledge of business functions make the target group for this program. With aptitude in quantitative methods and interest in modeling for business/economics, attracted to pursuing a career in either area and desirous to develop skills in analytical ability are expected beneficiaries. Apart from inducting fresh students, the degree program is also designed to attract professional managers and economists, who desire to enhance their capacity and further their career in domain of advanced business/economics study.

Terminal competency

After completing all the curricular and co-curricular requirements of the program, the graduating students will be able to:

- Exercise practically as qualified business/economics analysts who can contribute in research/consulting/analysis in the areas of business and economics;
- Analyze competently while integrating business and economics areas;
- Be capable of undertaking PhD study abroad in either of the disciplines;

- Demonstrate mastery in one specialization area of money and finance or trade & investment or project analysis or quantitative data analytics with strength in quantitative analysis;
- Practice a high level of professional, social, ethical and personal values, standards, behaviors and skills required in exercising professionalism in management; and
- Pursue continuous self-learning, professional growth as well as organizational development for ensuring efficiency, effectiveness, competitiveness and value addition in individual and institutional role performance.

These competencies will be developed by use of a mix of theories, case analysis, research and experiential works during the program, and will be reflected in the design of course works, pedagogic approaches, pre- program orientation, post- program training, industry internship, real-life problem solving exposure and experience in a community setting, co-curricular program, course evaluation, and finally dissertation at the end of the program. There will be intervention in between semesters for developing communication, creative writing, and emotional intelligence skills.

Program structure

The program is structured as below:

- **Foundation courses in Business and Economics** aimed at developing analytical skills (four courses equivalent to **11** credit)
- **Core courses in Business** focused on functional and decisional domains of management (six courses equivalent to **15** credit)
- **Core courses in Economics** focused on theories and modeling in economics (six courses equivalent to **17** credit)
- **Integrative courses** designed to combine and synergize multiple knowledge-bases with specialized application focus (four courses equivalent to **8** credit)
- **Concentration courses** that allow for the development of specialized functional or sectoral business economics competency directly related to career path. Four different concentration areas dealing with Money and finance, Trade and investment, Project management and Quantitative themes are devised (four courses in both areas equivalent to **12** credit).

- **Comprehensive Academic Dissertation (CAD)** aimed at establishing the ability to carry out academic research independently (**3 credit**). The student must conduct the CAD in his/her concentration area.
- In between semesters, extra-curricular courses will be offered to develop students' soft skills (communication, creative writing, emotional intelligence etc).

The total credit load for Master in Business and Economics Program is 66.

Delivery Modality:

The Program will be delivered in four semesters during a period of two years with customized courses in business and economics. A candidate is also required to complete a dissertation at the end of last term. The Program is to be completed within a maximum of four-year period from the date of admission to qualify for the “*Master in Business and Economics*” degree.

Admission Requirements:

The Program is open to Nepali and Non-Nepali nationals who have:

- Successfully completed minimum bachelor degree in economics/business/science/engineering or equivalent from KU recognized universities.
- Good aptitude in quantitative areas (mathematics/statistics) needed.
- *CGPA: 2.0 out of 4.0 in Undergraduate.*

Admission process starts in December every year for the Spring Semester as 1st semester in the Program. Under the discretion of the Dean, the School can alter the admission process and calendar to start it from Fall Semester if the admission process in December is not feasible. Selection of a candidate is made using process adopted for MBA degree - which involves selection in KUMAT exam first, followed by an analytical writing test and interview. The selection process can be modified as deemed necessary by the Admission and Examination Committee of the School.

Faculty:

The faculty for this program will be in-house faculty, Nepali economists and the visiting faculties from universities abroad.

Master in Business and Economics Programme Structure

Table 1: (Foundation, Core and Integrated)

#	Code	Course Title	Credit
Foundation Courses(F)			
1	MNAC 511	Accounting for Managerial Decisions	3
2	MNEC 501	Managerial Economics	3
3	MNEC 502	Macroeconomics for Business	3
4	MNMT 541	Mathematical Economics	2
		Total credits	11

Core Courses in Business (B)			
1	MNFM 511	Financial Management and Decisions	3
2	MNHR 511	Human Resource Management and Decisions	3
3	MNMM 511	Marketing Management and Decisions	3
4	MNCP 511	Computer Programming for Economic Modelling	3
5	MNLG 501	Legal Environment for Business in Nepal	3
		Total credits	15

Integrative Courses (I)			
1	MNIE 641	Industrial Economics	2
2	MNGM 641	Game Theory in Decision Making	2
3	MNRM 641	Business Research Methodology	2
4	MNST 544	Multivariate Statistics	2
		Total credits	8

Core Courses in Economics (E)			
1	MNEC 661	Advanced Microeconomic Theory	3
2	MNEC 662	Advanced Macroeconomic Theory	3
3	MNMT 641	Dynamic Analysis	2
4	MNEM 641	Applied Econometrics	3
5	MNEM 661	Advanced Econometrics	3
6	MNPF 541	Public Finance	3
		Total credits	17

Specialization (12 credits)

The courses in the specialization provide students with an opportunity for in-depth study in one of the areas listed below. Students are required to take four courses from their chosen area (12 credits). In addition, they are also required to carry out Comprehensive Academic Dissertation (3 credits) in the area of their concentration.

Table 2: Areas of concentration

Concentration 1: Money and Finance (Only 4 courses)			
1	MNMF 641	Money, Banking and Finance	3
2	MNME 641	Monetary Economics	3
3	MNFM 641	Corporate Financing Decision	3
4	MNFM 642	Development Finance	3
5	MNMF 642	Financial Economics	3
6	MNFM 643	International Finance	3
7	MNFR 641	Financial Derivatives and Risk Management	3
8	MNEF 641	Entrepreneurial Finance	3

Concentrations 2: International Business, Trade and Investment* (Only 4 courses)			
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1	MNEC 641	Economies of International Trade and Sustainable	3
2	MNFM 644	International Finance and Investment	3
3	MNMT 643	Computational Equilibrium Modeling	3
4	MNMG 611	International Negotiation	3
5	MNMG 641	Strategies in International Business	3
6	MNMG 642	International Logistic Management	3
7	MNFM 645	Trade Financing	3

Concentrations 3: Project Management (Only 4 courses)			
1	MNPR 641	Cost Benefit Analysis	3
2	MNPR 642	Project Conceptualization and Planning	3
3	MNPR 643	Project Implementation, Monitoring and Control	3
4	MNPR 644	Project Procurement and Contract Management	3
5	MNPR 611	Agile Project	3
6	MNPF 642	Project Finance	3
7	MNPR 645	Development Project Management	3

Concentrations 4: Advanced Quantitative Methods (Only 4 courses)			
1	MNDA 641	Data Analytics	3
2	MNMT 644	Stochastic Calculus	3
3	MNEM 643	Bayesian Econometrics	3
4	MNDA 642	Artificial Intelligent in Economic Modelling	3
5	MNST 642	Sample and Survey Design	3
6	MNMT 645	Numerical Methods	3

1	MNDS 699	Comprehensive Academic Dissertation	3
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Total Credit Load: 11 (F) +15 (B) +8 (I) + 17 (E) + 12 (C) + 3 (D) = 66

Grading Mode

In each course, student will be evaluated on a 4-point scale as follows:

Grade	A	A-	B+	B	B-	C+	C	F
Grade Point	4.0	3.7	3.3	3.0	2.7	2.3	2.0	0

The grades indicate the quality of a student's performance as follows:

A = Outstanding

A - = Excellent

B+ = Very Good

B = Good

B- = Fair

C+= Fair

C = Fair

F = Failure

Apart from the letter grades mentioned above, the following letter grades can also be awarded

W = Withdrawn

IN = Incomplete

NC = Non-Credit Course

'**W**' indicates that a student has officially withdrawn from a course without grade or penalty. During the regular semester, a student seeking to withdraw from a course must do so before the final examination with the permission of the concerned faculty member. '**W**' may not be processed after the final examination. '**NC**' indicates that a student has officially attended a course till the end and completed it successfully but for which no credit will be given. A student can take a non-credit

course only in addition to the credit hours required for the fulfillment of an MS-BE degree. ***IN*** indicates that a student has not completed all the assignments required in the particular course.