EUROPEAN MASTER IN LAW & ECONOMICS

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Exam and Thesis Regulations

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§ 1 Programme Aim

(1) The European Master in Law and Economics (EMLE) is a study programme for graduate students with a background in law and/or economics. It aims at teaching students the main concepts, methods and techniques of the Economic Analysis of Law ('EAL'), familiarize them with 'the state of the art' in the major fields of EAL and to let them grasp and assess the differences and similarities between national legal systems from an economic perspective in a number of specific areas of EAL.

(2) The primary assessment method consists of written exams or assignments. In the exams/assignments the student must prove that they have mastered the methods of the Law and Economics approach and are able to apply them in a scientific manner within a selected area. Exam results obtained at any partner university are fully recognized by all the universities in the Consortium.

§ 2 Course Exams

(1) Course exams consist of written examinations and/or assignments. Assignments can be oral or written.

(2) Each EMLE student must participate in all elements of the course exams for twelve courses and all courses have to be successfully completed (i.e. with a course exam grade of 5 or higher). The courses Introduction to Law and Introduction to Microeconomics are considered successfully completed if the average course exam grade of these two courses is 5 or higher.

(3) The written examinations and written assignments are anonymous, in the sense that the person grading them does not know whose written examination or written assignment he or she is grading.

(4) Course exams must be written in English.

§ 3 Evaluation of the Course Exams

(1) The course exams must be evaluated by the course lecturers.

(2) The evaluation can include the contributions of the candidate during the lectures. For the first two terms, written examinations/assignments must be given a weight of at least 50% of the final grade.

(3) A course exam is passed if the grade is 5.0 points or higher. A course exam is failed if the grade is 4.5 points or lower.

(4) During the academic year, each written examination may be repeated twice. For courses that were finally evaluated with a grade of 5,0 or higher, written examinations may not be repeated.

(5) Grades for the course exams are awarded on a scale from 0 to 10 points, in increments of half points. Final course exam grades of first and second term courses will be adjusted to an average between 7,3-7,7 to account for grading differences across EMLE partners. Grades of 3 and lower will not be considered for this average.

(6) If the student believes that there are strong reasons to reconsider his/her grade in a course, the student should make a request for reconsideration within three weeks after the announcement of results. To submit such a request for reconsideration, the student must first carefully read the feedback provided by the lecturer (whether in the form of a model answer or best student answer) and compare it with the scan of the own exam. The scan will be provided by a local coordinator upon the request of the student. The request for reconsideration must include clear reasoning why

the student believes that the grade should be changed. In case a mistake was indeed made, the grade will be changed. However, it should be noted that the grade can also be lowered if during the review process a mistake has been found that justifies it.

§ 4 Thesis

(1) The student must write a thesis during the third term. The thesis is intended to prove the ability of the student to work in the field of Law and Economics in a scientific manner.

(2) Each student must submit **only one** thesis proposal to the EMLE Management (via email to thesis@emle.org and management@emle.org) regardless of any prior arrangement with potential supervisors. The thesis proposal is discussed in an online thesis meeting with representatives of the relevant third-term Partner University after the Midterm Meeting. The agreed thesis title and/or thesis topic may be changed only with the consent of the supervisor and provided that the EMLE Management can find a replacement external examiner for the new thesis topic within one week of notification. The EMLE Director must be informed **immediately** (via email to thesis@emle.org and management@emle.org) of any change to the thesis title and/or thesis topic. The student must also **immediately** inform the respective third-term local coordinator. The student must provide valid reasons for any change in the thesis topic and/or title. The EMLE Management may reject a request to change the thesis topic if no external examiner is available for the proposed new topic within one week of notification. The deadline for changing thesis topics and/or thesis titles is **1 May** for students spending their third term in Arizona and **15 May** for all other third-term EMLE students. After the applicable deadline, changes to the thesis topic and/or thesis title are no longer permitted. A thesis submitted with a new topic and/or title after the applicable deadline will be rejected.

(3) The supervisor must be a professor, associate professor, lecturer, assistant professor, or visiting scholar. The supervisor is normally a member of the faculty at which the student is studying during the third term. The Director may deviate from the latter if circumstances make it necessary, e.g. in cases of repetition of a thesis or thesis topics provided by associate members.

(4) The thesis is written in English or in the language of the European country where the student spends the third term. This latter option is allowed when the language is not the student's mother tongue and both a supervisor and an external examiner are available to evaluate the thesis in this fashion.

(5) The writing period for the thesis is April to mid-July.

(6) The student must add an authorship declaration to the thesis in which he or she declares and affirms that:

a) the thesis is entirely the result of his or her own work except where otherwise indicated;
b) the thesis is not used as part of any other examination; and
c) the thesis has not yet been published.
d) students must also declare in the authorship declaration whether or not they used any AI tools and, if so, specify the purposes and extent of any AI use (e.g., language improvement or literature reviews).

(7) The length of the thesis shall be approximately 11,500 words with an upper limit of **13,000** words, including footnotes, citations (both in-text citations and footnote citations), and appendices, but

excluding the bibliography, abstract, authorship declaration, acknowledgements, front page, table of content and tables (in the body of the text or the appendices) and other captions (overextending captions will result in grade reductions). The Board will reduce the grade of theses not in accordance with the upper limit. Word count penalties are applied by calculating the percentage of exceeding words in relation to the maximum of 13,000 words and deducting half of this calculated percentage in points from the final thesis grade. In extreme cases, either the supervisor or the external examiner (see § 6) may ask the Director to reject the thesis. To determine the word count, the word count tool of Microsoft Word shall be used. Students are advised to check the word count with this tool before submitting their thesis.

§ 5 Evaluation of the Thesis

(1) The thesis shall be evaluated by the supervisor and by an external examiner. The external examiner does not belong to the same university as the supervisor. He or she is designated by the Director in cooperation with the Local Coordinators. Should this be necessary, a replacement for either position can be appointed by the Director after consultation with the relevant Local Coordinator.

(2) Thesis grades are awarded on a scale of integers from 0 to 30 points.

(3) If the supervisor and the external examiner evaluate the thesis with at least 15 points each, the thesis is accepted. If the thesis is awarded with less than 15 points by one examiner, and at least with 15 by the other, a procedure of re-evaluation (subsection 6) is triggered. This procedure is also triggered if the marks of the two examiners differ by more than 5 points. If the thesis is awarded with less than 15 points by both readers, the student has to submit a thesis on a different topic, to be approved by the Director. The decision on rejection or acceptance of a thesis is taken by the Examination Board, taking into account the recommendation of the thesis committee. The time given for working on the new thesis is the same as the time that was available for the original thesis.

(4) The Examination Board decides on the graduation and the ranking of the EMLE students. It comprises one member per Partner University. Members of the Examination Board may not be members of the EMLE Board. The Examination Board is annually appointed by the EMLE Board. It convenes once a year in mid-October to deliberate on the graduations in the previous academic year.

(5) The Thesis Committee reviews the thesis grading and formulates recommendations to the Examination Board on the more contentious cases. The Thesis Committee comprises three members and is appointed by the EMLE Board every year. The Director chairs the Thesis Committee.

(6) If a re-evaluation procedure is triggered according to subsection (3), the two examiners consult with each other to reduce the difference or to re-evaluate the grade lower than 15 points. If, following the consultation, the conditions triggering the re-evaluation procedure mentioned in subsection (3) still hold, a third examiner is designated by the Director. The sum of the points awarded by the two examiners is then replaced by 2/3 of the sum of the points awarded by all three evaluators, if necessary, rounded up or down to the closest full or half point. The thesis is accepted if the number of points calculated in this fashion is at least 30.

(7) If, following consultation, the difference in grades between the supervisor and the external

examiner exceeds 10 points and the evaluation by the third examiner differs by no more than three points from that of either the first or the external examiner, the total thesis grade is based on the two evaluations which are close to each other, while the dissenting evaluation is ignored.

(8) If students believe that their thesis deserves a higher grade because obvious mistakes were made by the thesis reviewers (the supervisor and the external examiner), they may submit a request to the EMLE Management (via email to thesis@emle.org and management@emle.org) for the reconsideration of the thesis grade ("reconsideration request"). Before submitting a reconsideration request, students must first request from the EMLE Management (via email to thesis@emle.org and management@emle.org) written feedback by the thesis reviewers ("thesis feedback"). Students may request thesis feedback no later than three weeks after the communication of thesis grades. After carefully reviewing the thesis feedback, students must provide a clear justification in their reconsideration request for why their thesis grade should be amended. More specifically, students must clearly identify which part(s) or aspect(s) of the thesis feedback they object to, and clarify the reason(s) for the objection by explaining how and which part(s)/page(s) of their thesis specifically support their objection. The reconsideration request must be submitted to the EMLE Management no later than one week after receiving the thesis feedback. Any reconsideration request that does not meet these conditions will be rejected. If a mistake was indeed made by the thesis reviewers, the thesis grade will be adjusted accordingly. However, the thesis grade may also be lowered if the thesis reviewers find reason(s) that justify it during the reconsideration process. Hence, the thesis may also fail as a result of the reconsideration process.

(9) The thesis may be repeated **only once** after a failed first attempt. For this, students need to submit a new proposal to EMLE management via email (to thesis@emle.org and management@emle.org), get assigned a supervisor for the new thesis topic, and start re-writing the thesis **no later than 1 April** of the next academic year. The new thesis topic for the second attempt may be related to the previous one from the first attempt, but it must not be the same. The new thesis proposal must be submitted to the EMLE management at least one month before the official start of writing the new thesis (i.e., **no later than 1 March**). The new thesis must be submitted to the EMLE management via email (to thesis@emle.org and management@emle.org) within **three and a half months** from the date the supervisor is assigned (consistent with § 4(5)). Thus, submitting the new thesis after 15 July of the next academic year is not permitted and will result in the rejection of the thesis. If the new thesis is not submitted within the given deadline, the thesis will be rejected. Students who do not pass their thesis on the first attempt will not graduate with their academic cohort and will have to wait until the next academic year.

§ 6 Successful Completion

(1) The final grade is calculated as follows: the course exam grades of the twelve courses[1] and the grades for the thesis are added together, resulting in a maximum score of 180 points (120 for the courses and 60 for the thesis). This total score is divided by 18 and rounded off to two digits, resulting in a grade on a scale from 0 to 10.

[1] The grade of Economic Analysis of Private Law weights 2x; the grades of Introduction to Microeconomics and Introduction to Law weights 0,5x each. All other courses weight 1x (see below table).

(2) Successful completion of the Programme requires:
   a) the points awarded in the course exams total at least 60 points;
   b) no course exam is graded less than 5 points (see §2(2) for exceptions), and
   c) the thesis has been accepted according to §5.

(3) A distinction can only be awarded to students ranked in the top 10% who passed all their exams at the first attempt, except in case of absence for documented medical reasons, mutually agreed absences, or other exceptional circumstances.

§ 7 Missing Classes and Exams, Cheating, Misconduct, and Plagiarism

(1) Except in case of absence for documented medical reasons, mutually agreed absences, or other exceptional circumstances, if a student is absent from class for the first time without notice, the Local Coordinator issues a warning. If the student is absent without a valid reason for a second time, the Director is informed. He or she decides on a proportionate sanction, which is provided for by the universities' regulations and may consist in a reduction of the overall exam grade. No matter the reasons for absence, if more than 50% of a term is missed, the term needs to be repeated and the student is not allowed to take the exams. Any sanction shall be subject to the final ratification by the Board.

(2) A course exam or re-exam is considered as not passed and graded 0 points if the candidate does not appear for the written examination or does not submit assignments or does not appear to any oral examination without being excused. A candidate who has been excused from attending the written examination and subsequently fails in the re-exam may repeat the written examination twice.

(3) The Local Coordinator must be notified of the reasons for non-appearance in exams/classes immediately and in writing. In case of illness the candidate may be asked to submit a medical certificate if the local legislation allows it, or otherwise sufficient equivalent documentation. The Local Coordinator decides whether to accept the provided reasons.

(4) Any attempt to cheat will lead to a course exam being evaluated with a grade of zero (0). The Local Coordinator, after consulting with the Director, decides whether to allow a student found cheating to take part in the re-exam. If a student attempts to cheat in the final re-exam, the Local Coordinator, after consulting with the Director, decides on a grade which lies between zero (0) and the original highest grade awarded for the course exam.

(5) If the cheating is discovered only after the degree has been awarded, the Local Coordinators of the Partner Universities which have awarded the degree declare, in accordance with the regulation of those Partner Universities, that the relevant courses or the thesis were not passed. Any degrees and certificates already issued are voidable on this basis, and they must be returned.

(6) The candidate must be notified of any decisions under the above subsections in due course. All decisions must be motivated. The candidate must be given the opportunity to reply.

(7) If the thesis is not completed within the given period, the thesis may be rejected or penalized by a grade reduction. The Examination Board decides whether the student has to submit a new thesis or whether the original thesis may be graded in accordance with § 5.

(8) In cases of severe misconduct of students which may harm the reputation of the Programme, the Director is informed, who may decide on a proportionate sanction, including – in the most

severe cases – the exclusion from the Programme. Any sanction shall be subject to the final ratification by the Board.

(9) Plagiarism is the use of another author's words or ideas without due reference. Depending on the severity of the violation the sanction ranges from a deduction of points to the rejection of the thesis or any other written assignment. The Examination Board, based on the recommendations by the Thesis Committee, makes the final decisions for the cases of plagiarism. The procedure is as follows:

a) The written work is electronically checked for possible indications of plagiarism.
b) The Examination Board decides on the consequences of plagiarism during the meeting to deliberate on the graduations.

(10) Any use of artificial intelligence (for example, but not limited to, ChatGPT), which is not explicitly allowed by the Programme, will be regarded as cheating/plagiarism.

§ 8 Hardship Clause

The Director is authorized to respond to any serious instances of unfairness arising from the application of these Exam and Thesis Regulations.

EMLE ECTS Grading Tables based on the results of the previous five academic years

Table 1 **–** Course Exam Grade Overview

EMLE Course Exam Grades	% of students receiving this grade *	Cumulative Percentage
10.0	3,11%	3,11%
9.5	5,18%	8,29%
9.0	11,12%	19,41%
8.5	13,14%	32,55%
8.0	16,51%	49,06%
7.5	15,90%	64,96%
7.0	13,19%	78,15%
6.5	8,27%	86,42%
6.0	5,34%	91,76%
5.5	3,83%	95,59%
5.0	3,71%	99,30%
4.5	0,26%	99,56%
4.0	0,23%	99,79%
3.5	0,09%	99,88%
3.0	0,07%	99,95%
2.5	0,02%	99,98%
2.0	0,02%	100,00%
1.5	0,00%	100,00%
1.0	0,00%	100,00%
0.5	0,00%	100,00%
0.0	0,00%	100,00%

* Based on the results of the previous five academic years, up to and including 2024-2025.

Table 2 – Master Thesis Grade Overview

EMLE Thesis Grade	Grading percentage*	Cumulative percentage
60	0,29%	0,29%
59	0,00%	0,29%
58	0,29%	0,59%
57	0,59%	1,18%
56	2,36%	3,54%
55	1,18%	4,72%
54	3,83%	8,55%
53	4,72%	13,27%
52	3,54%	16,81%
51	8,26%	25,07%
50	6,19%	31,27%
49	6,78%	38,05%
48	8,85%	46,90%
47	7,08%	53,98%
46	6,19%	60,18%
45	9,44%	69,62%
44	5,90%	75,52%
43	3,54%	79,06%
42	3,54%	82,60%
41	4,13%	86,73%
40	2,06%	88,79%
39	1,18%	89,97%
38	2,36%	92,33%
37	2,06%	94,40%
36	1,18%	95,58%
35	1,18%	96,76%
34	0,00%	96,76%
33	0,88%	97,64%
32	0,29%	97,94%
31	0,00%	97,94%
30	0,29%	98,23%
29	0,00%	98,23%
28	0,00%	98,23%
27	0,00%	98,23%
26	0,00%	98,23%
25	0,00%	98,23%

* Based on the results of the previous five academic years, up to and including 2024-2025. Total grade is the sum of first and second reviewer grade (rounded off to a whole number). Each of those can contribute a maximum of 30 points for a total spread of 0-60 points.

Table 3 – Average overall grade ("Final Grade")

Final grade	% of students receiving this grade *	Cumulative percentage
10	0,00%	0,00%
9.5	0,28%	0,28%
9	6,41%	6,69%
8.5	17,83%	24,51%
8	22,28%	46,80%
7.5	25,07%	71,87%
7	16,71%	88,58%
6.5	7,52%	96,10%
6	2,79%	98,89%
5.5	0,84%	99,72%
5	0,28%	100,00%
4.5	0,00%	100,00%

* Based on the results of the previous five academic years, up to and including 2024-2025.

Table 4 – Conversion table thesis grades: EMLE grades to EUR grades (Osiris database)

EMLE	EUR	EMLE	EUR
1	0,17	31	5,17
2	0,33	32	5,33
3	0,50	33	5,50
4	0,67	34	5,67
5	0,83	35	5,83
6	1,00	36	6,00
7	1,17	37	6,17
8	1,33	38	6,33
9	1,50	39	6,50
10	1,67	40	6,67
11	1,83	41	6,83
12	2,00	42	7,00
13	2,17	43	7,17
14	2,33	44	7,33
15	2,50	45	7,50
16	2,67	46	7,67
17	2,83	47	7,83
18	3,00	48	8,00
19	3,17	49	8,17
20	3,33	50	8,33
21	3,50	51	8,50

22	3,67	52	8,67
23	3,83	53	8,83
24	4,00	54	9,00
25	4,17	55	9,17
26	4,33	56	9,33
27	4,50	57	9,50
28	4,67	58	9,67
29	4,83	59	9,83
30	5,00	60	10,00

Table 5 – EMLE Curriculum 2025/2026

First term	ECTS	Max. Points for Course Exam	Weight of Result for Final Grade Average
1 Introduction to Law	2	10	0.5
2 Introduction to Microeconomics	2	10	0.5
3 Concepts and Methods	4	10	1
4 EA* of Public Law	4	10	1
5 EA* of Private Law	8	10	2
Subtotal	**20**	**50**	**5**
Second Term			
6 Empirical Legal Studies	4	10	1
7 Corporate Governance and Finance	4	10	1
8 Competition L&E**	4	10	1
9 Specialized Course I	4	10	1
10 Specialized Course II	4	10	1
Subtotal	**20**	**50**	**5**
Third term			
11 Specialized Course III	2.5	10	1
12 Specialized Course IV	2.5	10	1
Thesis	15	60	6
Subtotal	**20**	**80**	**8**
Total	**60**	**180**	**18**

*EA = Economic Analysis | ** L&E = Law & Economics