



UNIVERSITÀ
DI PAVIA



Department of
Economics &
Management



HEC LIÈGE
Management School - Liège Université



LIÈGE
université

**AGREEMENT TO ESTABLISH
DOUBLE MASTER'S DEGREE PROGRAMMES**

Between

**University of Pavia
Department of Economics and Management**

and

**Université de Liège
HEC Management School – Université de Liège**

Double Master's Degree Agreement

Between

University of Pavia

C.so Strada Nuova, 65 – 27100 Pavia (Italy)

And more specifically:

Department of Economics and Management

Via San Felice 5, 27100 Pavia (Italy)

Represented by:

- **Prof. Francesco SVELTO, Rector of the University of Pavia,**
- **Prof. Eduardo ROSSI, Director of Department**

Hereafter named "D&EM"

On one hand

and

Université de Liège (ULiège)

Place du 20-Août, 7, 4000 Liège (Belgium)

And more specifically:

HEC Management School – Université de Liège

Rue Louvrex, 14, 4000 Liège (Belgium)

Represented by :

- **Prof. Anne-Sophie NYSSSEN Rector of the University of Liège**
- **Prof. Wilfried NIESSSEN, Director General & Dean of HEC Management School - University of Liège**

Hereafter named "HEC Liège"

On the other hand

Named hereafter "the institutions"

Preamble

Considering significant changes occurred to both institutions' Master study plans, the present agreement renews the agreement signed in 2021.

Article 1 Regulations

According to article 82, §2 of the Decree of November 7th, 2013 of the French Community of Belgium defining higher education landscape and the academic organisation of studies,

the University of Liège and more specifically **HEC Management School - University of Liège**

and

according to the Decree 3.11.1999, n° 509 as modified by the D.M. 270/2004 art. 3 co. 10, that provides that Italian universities may award academic degrees/titles in conjunction with foreign universities,

the University of Pavia and more specifically **the Department of Economics and Management**

Recognise the benefit of common and complementary aspects of their mutual educative offers and seek to strengthen their international activities by offering the following Double Master's Degree programmes¹ from the 2023-2024 academic year on:

- **Laurea Magistrale in "International Business and Entrepreneurship" (hereafter MIBE)**
 1. **Specialisation in International Management**
 2. **Specialisation in Digital Management**
 3. **Specialisation in Sustainable Management**
- **Laurea Magistrale in "Finance" (hereafter FIN)**
 - **Laurea Magistrale in "Economics, Development and Innovation" (hereafter MEDI)**
 1. **Specialisation in Industrial organization and innovation**
 2. **International Development and Economic Policy**

delivered by D&EM

and

- **Master in Management, professional focus in International Strategic Marketing**
- **Master in Economics**
 1. **professional focus in Macroeconomics and Finance**
 2. **professional focus in Economic, Analysis and Policy**

delivered by ULiège

Each institution will be concerned by these Double Master's Degree programmes within the limit of its legal ability to organise such type of degrees. Both institutions must be recognised by their educational authorities in higher education to deliver such university degrees.

Article 2 Programme management

2.1 The two institutions share the organisation and the management of the activities of these programmes and establish a Coordination Committee, which will be responsible for the management of the programmes. It consists of three or four persons per university, representing the teaching and administrative staff of the programmes involved:

Université de Liège	University of Pavia
<u>Academic advisor</u> of HEC Management School - University of Liège Cécile Delcourt (Marketing area) Axel Gautier (Economics area)	<u>Academic advisor</u> of the Department of Economics and Management Birgit Hagen (Business area) Claudia Tarantola (Economics area)

¹ Terminology clarification: Some common concepts used in the framework of international cooperation in a higher education context have a specific translation in the Decree of the 7th November 2013 of the French Community of Belgium Defining Higher Education Landscape and academic organisation of Studies. Given that, please note that «semester» is referred to as «quadrimestre» in the Decree; «year» (of a programme) is translated into «bloc» or "ECTS" by "credits". Additionally, coorganization of a joint programme leading to the award of a double, multiple or joint degree is referred to the generic term of "codiplomation" no matter how many degree(s) delivered upon successful completion of the programme. As a consequence, this wordings will be used interchangeably in this agreement.

<p>Rue Louvrex, 14 4000 Liège Belgium Cecile.Delcourt@uliege.be AGautier@uliege.be</p>	<p>Via S. Felice al Monastero, 5 27100 Pavia Italy birgit.hagen@unipv.it claudia.tarantola@unipv.it</p>
<p><u>Administration advisor</u> of HEC Management School - University of Liège Anne Gillet Rue Louvrex, 14 4000 Liège Belgium Anne.Gillet@uliege.be</p>	<p><u>Administration advisor</u> of the Department of Economics and Management Federico Franceschini Via S. Felice al Monastero, 5 27100 Pavia Italy double-degree.dem@unipv.it</p>

2.2 Each partner agrees:

- to participate in a cooperative manner to the meetings of the different bodies under this Agreement;
- to promptly notify any delay in performance or any event that may impact the Programme to the appropriate body;
- to inform the appropriate body of relevant communications it receives from third parties in relation to the Programme;
- to ensure the accuracy of any information it supplies to the other Partners and to promptly correct any error therein of which it is notified, whereas the recipient Partners shall be responsible for the use made of such information;
- to act at all times in good faith and in manner that reflects the good name, goodwill and reputation of the other Partners and in accordance with good business ethics.

2.3 Each University will be responsible for its own cost associated with this Inter-Institutional Agreement. Neither University will have the authority to authorize or incur financial liability on behalf of the other.

2.4 Due consideration should be given to the opportunities offered by the Erasmus+ programme.

The contents of these Double Master's Degree programmes, approved by the relevant authorities of both institutions, are presented in appendices 1 to 4, which are integral part of the agreement. These appendices could be updated upon approval from both parties to reflect curriculum evolutions.

Article 3 Admission requirements, registration procedures

3.1 The signing institutions will ensure provision of the required number of places, aiming for balance.

Each institution will be responsible for its students' selection process based on previous academic merit, an adequate knowledge of the language in which the programme is taught and a strong motivation.

3.2 The Advisors of each Institution are responsible for student advising and students' selection based on the following minimum requirements:

- The students must have successfully completed a Bachelor's Degree (180 ECTS), be admitted in the Master's Degree and be selected by their home institution for these Double Degree programmes;
- Both universities must ensure that the candidates have the required English language skills (level B2 or equivalent).

3.3 D&EM students have to apply for admission to the Master at ULiège, before being officially registered.

3.4 ULiège students have to apply for admission to the Master at D&EM, before being officially registered.

3.5 For each academic year of these Double Master's Degree programmes, the students will register and pay tuition fees at their home institution. They will register additionally at the host institution during their year abroad, without paying tuition fees and according to its rules and procedures. The host institution may nonetheless require insurance and administrative fees.

3.6 Mobility period: Students enrolled in these Double Master's Degree programmes will attend the first year of studies at their home university and the second year at the host university.

3.6.1 Students from D&EM enrolled in these Double Master's Degree programmes will attend the first year of studies at the University of Pavia and the second year at the University of Liège:

- In order to be enrolled in the first year at the University of Pavia, they must have obtained a Bachelor's Degree (180 ECTS credits) in Management or in Economics and Management and be admitted in Master's studies at the University of Pavia;
- In order to be enrolled in the second year at the University of Liège, they must have obtained a Bachelor's Degree (180 ECTS credits) in Management or in Economics and Management and have successfully completed 60 credits of the Master MIBE, MEDI or FIN at the University of Pavia. In addition, they must meet the general admission and procedure requirements to be accepted to the ULiège Master. In exceptional cases approved by the academic advisors of both institutions, students that would have not acquired the 60 ECTS might be authorized to continue and register to the ULiège. The number of credits failed cannot be superior to 9 ECTS. In order to obtain the degree and graduate, these credits will have to be successfully passed by all students in order to acquire the total of the 120 ECTS composing the programme.

3.6.2 Students from ULiège enrolled in these Double Master's Degree programmes will attend the first year of studies at the University of Liège and the second year at the University of Pavia:

- In order to be enrolled at the University of Liège, they must have obtained a Bachelor's Degree (180 ECTS credits) in Management or in Economics and Management from the ULiège or be admitted in Master's studies at the University of Liège;
- In order to be enrolled at the University of Pavia, they must have obtained a Bachelor's Degree (180 ECTS credits) in Management or in Economics and Management and have successfully completed 60 credits of the ULiège Master. In addition, they must meet the general admission and procedure requirements to be accepted to the Pavia Master. In exceptional cases approved by the academic advisors of both institutions, students that would have not acquired the 60 ECTS might be authorized to continue and register to the University of Pavia. The number of credits failed cannot be superior to 9 ECTS. In order to obtain the degree and graduate, these credits will have to be successfully passed by the students in order to acquire the total of the 120 ECTS composing the programme.

3.7 The double degree programme will cover a two years period to reach 120 ECTS credits. In order to satisfy the minimum ministerial study curriculum set by the Italian University system, students participating in these Double Degree programmes (both Italian and foreign) must acquire, during the two years, the number of credits indicated in the study plan of the considered period for the subject areas listed below:

- Economics area
- Business area
- Mathematics / Statistics area
- Legal area

Students can obtain the credits by taking the exams mentioned in the Double Degree programme they are enrolled in.

Each University should inform its partner of any programme modification (i.e. change of academic year) before the students selection to allow the double degree programme update accordingly.

Article 4 Academic Rules and Regulations

4.1 The students are subject to all regulations and procedures of the university at which they are currently studying. They attend the courses and academic activities and take all the corresponding exams. The language of instruction is English at the University of Liège and at the University of Pavia.

4.2 Each partner will keep appropriate records of the students attending the programme and provide all students and partners with an official transcript of records, which must contain the following information:

- Student's name;
- Date and place of birth;
- Sending institution;
- Name of attended Master;
- Subjects taken;
- Grades;
- Number of ECTS credits;
- Grade conversion scale.

4.3 Both institutions use the ECTS credit system. According to their national legislation, the partner universities must use specific, national grading scales. The ECTS grading scheme will be used for all courses as well as the corresponding grade from the national grading system. As long as detailed primary data and cohorts of sufficient size are not available to ensure validity of the ECTS grading scheme, the conversion of the grades will be done on the basis of the national grades (refer to appendix 6).

At the end of each year of study, both institutions will exchange the grades of all students enrolled in these Double Master's Degree programmes.

Article 5 Professional activities (Internship)

The internship provided in the ULiège curriculum will be activated by HEC Liège, according to its own regulations and the administration advisor of ULiège will inform D&EM for its approval.

The internship provided in the D&EM curriculum will be activated by D&EM, according to its own regulations and the administration advisor of D&EM will inform ULiège for its approval.

Article 6 Master Thesis rules

D&EM students will identify one supervisor at D&EM and one reader at HEC Liège. They will write the thesis according to the rules of D&EM. The administration advisor of D&EM will send to ULiège administration advisor the transcript of records with the final grade of the thesis received from D&EM supervisor, according to D&EM deadlines.

ULiège students will identify one supervisor at ULiège and one reader at D&EM. They will write the thesis according to the rules of HEC Liège. The administration advisor from HEC Liège will send to D&EM administration advisor a document listing the assessment made by the ULiège supervisor, according to D&EM deadlines. Afterwards, ULiège students will be entitled to discuss their thesis at the University of Pavia.

Both universities, upon receiving the final grade given to the student's thesis, will convert it according to the conversion table of graduation marks (refer to appendix 6).

Article 7 Degree Awarding

After successful completion of the two academic years (120 ECTS credits) as described in article 3, the University of Pavia and the University of Liège will award the corresponding diplomas according to their own regulation and procedures (refer to appendix 6). Each diploma could mention the present agreement and the partner's diploma. If available, each university will deliver its own diploma supplement.

Article 8 Funding

Each institution receives and keeps the fees as well as the national funding received for the education of the students, according to the local legislation (admission, registration, graduation).






Regarding the funding in the French Community of Belgium, the University of Liège is deemed to take in charge the organisation and the management of the various activities of the education program for 50 %.

Article 9 Signature

The present agreement, signed by the two partners, is valid for a period of 5 years. It can be renewed after assessment by both academic authorities of both institutions for the same period.

The agreement can be cancelled, by each institution, before the 1st October of each year, for the academic year that starts the next year. In case of cancellation of this agreement, all the students already enrolled in these Double Master's Degrees in Management / Economics have the right to complete their programme.

Date May, 15 2023 in 4 original copies

<p>For the University of Pavia The Rector,</p>  <p>Prof. Francesco SVELTO</p>	<p>For Université de Liège The Rector,</p>   <p>Prof. Anne-Sophie NYSSSEN</p>
<p>For the Department of Economics and Management The Director,</p>  <p>Prof. Eduardo ROSSI</p>	<p>For HEC Management School - University of Liège The Director General & Dean,</p>  <p>Prof. Wilfried NIESSEN</p>

Appendix 1

Double Master's Degree in Economics

between

Master en sciences économiques, orientation générale, à finalité spécialisée en «Macroeconomics and Finance» - University of Liège

and

Laurea Magistralis (2-year Master programme) in Finance – University of Pavia

Study plan for D&EM Students*:

1st year: University of Pavia	2nd year: University of Liège
Real Analysis – 9 ECTS	Internship** – 10 ECTS
Probability and stochastic processes – 9 ECTS	Master Thesis (Dissertation) - 20 ECTS
Firm valuation and capital markets instruments – 6 ECTS	Skills Portfolio – 4 ECTS Or any course from the Master in Economics
Capital markets and EU company law – 6 ECTS	History of Economic Thought – 4 ECTS
Quantitative finance – 6 ECTS	Choose one course between: Games and Information Economics – 4 ECTS Applied Econometrics I: Panel Data – 4 ECTS
Topics in portfolio management – 6 ECTS	Applied Macrofinance – 5 ECTS
Econometrics – 6 ECTS	Foreign language – 3 ECTS
12 credits recommended elective courses are: ° Numerical optimization and data science – 6 ECTS ° Computational methods – 6 ECTS	2 courses to be chosen among: ° Strategic Financial Analysis – 5 ECTS ° Empirical Methods in Financial Markets – Theory and Applications – 5 ECTS ° Advanced Corporate Finance and Modeling – 5 ECTS ° Financial Risk Modeling – 5 ECTS ° International Finance – 5 ECTS ° Strategic Financial Analysis – 5 ECTS

Study plan for ULiège students*:

1st year: University of Liège	2nd year: University of Pavia
Advanced Microeconomics – 5 ECTS	Internship** - 12 ECTS
Advanced Macroeconomics – 5 ECTS	Master Thesis (Dissertation) - 24 ECTS
Industrial Organization in the Digital Economy – 5 ECTS	Applied Finance – 6 ECTS
Applied Econometrics II: Time Series – 5 ECTS	Asset Pricing and macroeconomics – 9 ECTS
International Trade Economics – 5 ECTS	Statistics for finance – 9 ECTS
Public Finance – 5 ECTS	
Labor Economics – 5 ECTS	Laboratory on financial management – 3 ECTS
Applied Econometrics I: Panel Data – 6 ECTS	Financial Econometrics – 9 ECTS
One language course – 3 ECTS	
Preparation for Master Thesis and Internship – 1 ECTS	
Monetary Economics – 5 ECTS	
2 courses to be chosen among (10 ECTS): ° Investments and Portfolio Management ° Banking and Insurance ° Financial Derivatives ° Financial Mathematics and Stochastic Calculus	

* This study plan refers to the curricula of the Master programmes "Master in Finance in Pavia and "Master in Economics (specialisation Macroeconomics and Finance)" in Liège and is subject to approval of the University Boards of the University of Pavia and the University of Liège.

** It would be advisable for students to seek the guidance of their home institution to find a suitable internship. Internships are taking place during the 2nd term, therefore students might rent accommodation in their host institution for one term only if they plan on doing an internship far away from its facilities.

In any case, a learning agreement must be approved by the home and the host university.

Appendix 2
Double Master's Degree in Economics

between

**Master en sciences économiques, orientation générale, à finalité spécialisée
 en «Economic Analysis and Policy»
 University of Liège**

and

**Laurea Magistralis (2-year Master programme) in
 Economics, Development and Innovation (specialisation Industrial organization and innovation)
 University of Pavia**

Study plan for D&EM Students*:

1st year: University of Pavia	2nd year: University of Liège
Applied industrial organization - 9 ECTS	Internship** – 10 ECTS
Data science – 9 ECTS	Master Thesis (Dissertation) *** - 20 ECTS
Competition law – 6 ECTS	Skills Portfolio – 4 ECTS Or any course from the Master in Economics
Competition policy and market regulation – 6 ECTS	History of Economic Thought – 4 ECTS
Economics of digital markets – 6 ECTS	Choose one course between: Games and Information Economics – 4 ECTS (if not attended at Pavia) Applied Econometrics I: Panel Data – 4 ECTS
International entrepreneurship and organizational behaviour – ECTS 6	Public Policy Seminar – 5 ECTS
Decisions and choices – 9 ECTS	2 courses to be chosen among:
One course within the following: ° Microeconometrics – 9 ECTS ° Game and equilibrium theory: tools and applications – 9 ECTS	° Environmental Economics – 5 ECTS ° Development Economics – 5 ECTS ° Compléments d'économétrie – 5 ECTS ° Economics of Competition and Regulation – 5 ECTS
	Foreign Language – 3 ECTS

Study plan for ULiège students*:

1 st year: University of Liège	2 nd year: University of Pavia
Advanced Microeconomics – 5 ECTS	Internship** - 12 ECTS
Advanced Macroeconomics – 5 ECTS	Master Thesis (Dissertation) - 24 ECTS
Industrial Organization in the Digital Economy – 5 ECTS	Economics and management of the energy industry – 6 ECTS
Applied Econometric II: Time Series – 5 ECTS	Contemporary economic history – 6 ECTS
International Trade Economics – 5 ECTS	Economics of innovation and industrial dynamics – 9 ECTS
Public Finance – 5 ECTS	
Labor Economics – 5 ECTS	
Applied Econometrics I: Panel Data – 6 ECTS	
Preparation for Master Thesis and Internship – 1 ECTS	
One language course – 3 ECTS	One course within the following – 3 ECTS: <ul style="list-style-type: none"> - Lingua francese (perfezionamento) - Lingua spagnola (perfezionamento) - Lingua tedesca (perfezionamento) - Corso di lingua italiana per studenti stranieri *** - Economics of IPR (intellectual property rights) lab - Applied econometrics lab
Data Management – 5 ECTS	
2 courses to be chosen among (10 ECTS): <ul style="list-style-type: none"> - Economic Growth and Sustainable Development - Economics of Innovation - European Economics - Gestion publique et mobilité 	

* This study plan refers to the curricula of the Master programmes "Master in Economics, Development and Innovation (specialisation Industrial organization and innovation)" in Pavia and "Master in Economics (specialisation Economic Analysis and Policy)" in Liège and is subject to approval of the University Boards of the University of Pavia and the University of Liège.

** It would be advisable for students to seek the guidance of their home institution to find a suitable internship. Internships are taking place during the 2nd term, therefore students might rent accommodation in their host institution for one term only if they plan on doing an internship far away from its facilities.

In any case, a learning agreement must be approved by the home and the host university.

*** to be compulsorily chosen by foreign students who do not have an Italian language certification, level B1

Appendix 3
Double Master's Degree in Economics

between

**Master en sciences économiques, orientation générale, à finalité spécialisée
 en «Economic Analysis and Policy»
 University of Liège**

and

**Laurea Magistralis (2-year Master programme) in Economics, Development and Innovation
 (specialisation in International Development and Economic Policy)
 University of Pavia**

Study plan for D&EM Students*:

1st year: University of Pavia	2nd year: University of Liège
Data science – 9 ECTS	Internship** – 10 ECTS
European constitutional law – 6 ECTS	Master Thesis (Dissertation) - 20 ECTS
International economics and policy – 9 ECTS	Skills Portfolio – 4 ECTS Or any course from the Master in Economics
Economics and management of cooperation and development – 9 ECTS	History of Economic Thought – 4 ECTS
Global value chain (GVC) and sustainability – 9 ECTS	Choose one course between: Games and Information Economics – 4 ECTS Applied Econometrics I: Panel Data – 4 ECTS
Economics and society – 6 ECTS	Public Policy Seminar – 5 ECTS
Health economics – 6 ECTS	2 courses to be chosen among: ° Environmental Economics – 5 ECTS ° Development Economics – 5 ECTS ° Compléments d'économétrie – 5 ECTS ° Economics of Competition and Regulation – 5 ECTS
Microeconometrics – 6 ECTS	
	Foreign language – 3 ECTS

Study plan for ULiège students*:

1 st year: University of Liège	2 nd year: University of Pavia
Advanced Microeconomics – 5 ECTS	Internship** – 12 ECTS
Advanced Macroeconomics – 5 ECTS	Macroeconomics for development – 6 ECTS
Industrial Organization in the Digital Economy – 5 ECTS	Empirical methods for policy evaluation – 6 ECTS
Applied Econometrics II: Time Series – 5 ECTS	Development economics – 6 ECTS
International Trade Economics – 5 ECTS	Master thesis (dissertation) – 24 ECTS
Public Finance – 5 ECTS	
Labor Economics – 5 ECTS	
Applied Econometrics I: Panel Data – 6 ECTS	
One language course – 3 ECTS	
Preparation for Master Thesis and Internship – 1 ECTS	
Data Management – 5 ECTS	One course within the following 3 ECTS: <ul style="list-style-type: none"> - Lingua francese (perfezionamento) - Lingua spagnola (perfezionamento) - Lingua tedesca (perfezionamento) - Corso di lingua italiana per studenti stranieri *** - Applied econometrics lab
2 courses to be chosen among (10 ECTS): <ul style="list-style-type: none"> - Economic Growth and Sustainable Development - Economics of Innovation - European Economics - Gestion publique et mobilité 	

* This study plan refers to the curricula of the Master programmes "Master in Economics, Development and Innovation (specialisation International Development and Economic Policy)" in Pavia and "Master in Economics (specialisation Economic Analysis and Policy)" in Liège and is subject to approval of the University Boards of the University of Pavia and the University of Liège.

** It would be advisable for students to seek the guidance of their home institution to find a suitable internship. Internships are taking place during the 2nd term, therefore students might rent accommodation in their host institution for one term only if they plan on doing an internship far away from its facilities.

In any case, a learning agreement must be approved by the home and the host university.

*** to be compulsorily chosen by foreign students who do not have an Italian language certification, level B1.

Appendix 4
Double Master's Degree in Management

between

**Master en sciences de gestion, à finalité spécialisée
 en «International Strategic Marketing»
 University of Liège**

and

**Laurea Magistralis (2-year Master programme) in International Business and Entrepreneurship
 (specialisation International Management)
 University of Pavia**

Study plan for D&EM Students*:

1st year: University of Pavia	2nd year: University of Liège
Innovation Management – 9 ECTS	Strategic Marketing Seminar – 5 ECTS
Firm Valuation and Capital Market Instruments – 9 ECTS	Digital Marketing Strategy – 5 ECTS
Financial markets and sustainability – 6 ECTS	Consumer Behavior – 5 ECTS
Capital markets and EU company law – 6 ECTS	Internship** - 10 ECTS
Applied Project Management and agile methods – 6 ECTS OR Consultancy & soft skills – 6 ECTS	2 courses to be chosen among (10 ECTS): * Digital Consumer Experience * Intercultural Marketing * eBusiness and eCommerce * Project Management in Marketing: a reaserch and practice-based Seminar – 5 ECTS
Economics of Emerging Markets – 9 ECTS	Skills Portfolio – 5 ECTS Or any course from the Master in Management – 5 ECTS
International Entrepreneurship and agile Marketing – 9 ECTS	Master Thesis (Dissertation) – 20 ECTS
International Business and Management – 9 ECTS	

Study plan for ULiège students*:

1st year: University of Liège	2nd year: University of Pavia
Management Information Systems – 5 ECTS	International accounting & finance – 6 ECTS
Quantitative Methods in Management – 5 ECTS	International Economics & Policy – 6 ECTS
Strategic Marketing Seminar – 5 ECTS	Internship** – 12 ECTS
Corporate Finance – 5 ECTS	Global value chain (GVC) and sustainability – 6 ECTS OR Corporate Reputation & Storytelling – 6 ECTS
Change Management – 5 ECTS	Master Thesis (Dissertation) – 24 ECTS
Entrepreneurship and Innovation – 3 ECTS	
International Management Seminar – 4 ECTS	
Business Ethics – 3 ECTS	
One language course – 3 ECTS	
Digital Business – 3 ECTS	
Private International Law – 3 ECTS OR International and Belgian Taxation – 3 ECTS	
Managerial Skills Development – 3 ECTS OR International Strategy – 3 ECTS OR Foreign language – 3 ECTS OR Data Management – 5 ECTS	One course within the following – 3 ECTS: - Business analytics with excel - Lingua francese (perfezionamento) - Lingua spagnola (perfezionamento) - Lingua tedesca (perfezionamento) - Corso di lingua italiana per studenti stranieri ***
Brand Management – 5 ECTS	
Marketing Research – 5 ECTS	
Marketing Analytics – 5 ECTS	
Preparation for Master Thesis and Internship – 1 ECTS	

* This study plan refers to the curricula of the Master programmes "Master in International Business and Entrepreneurship" (specialisation International Management) in Pavia and "Master in Management (specialisation International Strategic Marketing)" in Liège and is subject to approval of the University Boards of the University of Pavia and the University of Liège.

** It would be advisable for students to seek the guidance of their home institution to find a suitable internship. Internships are taking place during the 2nd term, therefore students might rent accommodation in their host institution for one term only if they plan on doing an internship far away from its facilities.

In any case, a learning agreement must be approved by the home and the host university.

*** to be compulsorily chosen by foreign students who do not have an Italian language certification, level B1.

Appendix 5
Double Master's Degree in Management

between

**Master en sciences de gestion, à finalité spécialisée
 en «International Strategic Marketing»
 University of Liège**

and

**Laurea Magistralis (2-year Master programme) in International Business and Entrepreneurship
 (specialisation Digital Management)
 University of Pavia**

Study plan for D&EM Students*:

1st year: University of Pavia	2nd year: University of Liège
Transformative innovation – 9 ECTS	Strategic Marketing Seminar – 5 ECTS
Firm Valuation and Capital Market Instruments – 9 ECTS	Digital Marketing Strategy – 5 ECTS
Applied Project Management and agile methods – 6 ECTS OR Consultancy & soft skills – 6 ECTS	1 course to be chosen among (5 ECTS): * Consumer Behavior * Intercultural Marketing * Project Management in Marketing: a research and practice-based Seminar
Innovation & technology law – 6 ECTS	eBusiness and eCommerce – 5 ECTS
Big Data Analysis – 9 ECTS	Digital Consumer Experience – 5 ECTS
Economics of Emerging economies – 9 ECTS	Internship** - 10 ECTS
Coding and database management – 6 ECTS OR Managing research for business – 6 ECTS OR Sostenibilità digitale – 6 ECTS (Italian language)	Skills Portfolio – 5 ECTS Or any course from the Master in Management – 5 ECTS
Business Analytics with Excel – 3 ECTS	Master Thesis (Dissertation) – 20 ECTS
Information Systems for Managers – 9 ECTS	

Study plan for ULiège students*:

1st year: University of Liège	2nd year: University of Pavia
Management Information Systems – 5 ECTS	Applied Project Management and agile methods – 6 ECTS OR Soft Skills and Consultancy – 6 ECTS
Quantitative Methods in Management – 5 ECTS	Economics of Innovation and Industrial Dynamics – 6 ECTS
Strategic Marketing Seminar – 5 ECTS	Internship** – 12 ECTS
Corporate Finance – 5 ECTS	Business analytics with excel – 3 ECTS OR Corso di lingua italiana per studenti stranieri*** – 3 ECTS
Change Management – 5 ECTS	Master Thesis (Dissertation) – 24 ECTS
Entrepreneurship and Innovation – 3 ECTS	
International Management Seminar – 4 ECTS	
Business Ethics – 3 ECTS	
One language course – 3 ECTS	
Digital Business – 3 ECTS	
Private International Law – 3 ECTS OR International and Belgian Taxation – 3 ECTS	Digital marketing and crypto strategies – 6 ECTS OR Behavior design for strategic management – 6 ECTS
Managerial Skills Development – 3 ECTS OR International Strategy – 3 ECTS OR Foreign language – 3 ECTS OR Data Management – 5 ECTS	
Brand Management – 5 ECTS	
Marketing Research – 5 ECTS	
Marketing Analytics – 5 ECTS	
Preparation for Master Thesis and Internship – 1 ECTS	

* This study plan refers to the curricula of the Master programmes "Master in International Business and Entrepreneurship" (specialisation Digital Management) in Pavia and "Master in Management (specialisation International Strategic Marketing)" in Liège and is subject to approval of the University Boards of the University of Pavia and the University of Liège.

** It would be advisable for students to seek the guidance of their home institution to find a suitable internship. Internships are taking place during the 2nd term; therefore, students might rent accommodation in their host institution for one term only if they plan on doing an internship far away from its facilities.

In any case, a learning agreement must be approved by the home and the host university.

*** to be compulsorily chosen by foreign students who do not have an Italian language certification, level B1.

Appendix 6
Double Master's Degree in Management

between

**Master en sciences de gestion, à finalité spécialisée
 en «International Strategic Marketing»
 University of Liège**

and

**Laurea Magistralis (2-year Master programme) in International Business and Entrepreneurship
 (specialisation Sustainable Management)
 University of Pavia**

Study plan for D&EM Students*:

1st year: University of Pavia	2nd year: University of Liège
Performance management of ESG practices – 9 ECTS	Strategic Marketing Seminar – 5 ECTS
Financial markets and sustainability – 9 ECTS	Digital Marketing Strategy – 5 ECTS
Sustainable Development Law – 6 ECTS	Consumer Behavior – 5 ECTS
Sustainability reporting, governance and ethics – 9 ECTS	2 courses to be chosen among (10 ECTS): * Digital Consumer Experience * Intercultural Marketing * eBusiness and eCommerce * Project Management in Marketing: a research and practice-based Seminar – 5 ECTS
Energy and environmental economics – 9 ECTS	Seminar on Sustainability and Smart Territories – 3 ECTS
Sustainable corporate finance and ESG metrics – 9 ECTS	Internship** - 10 ECTS
Coding and database management – 6 ECTS OR Managing research for business – 6 ECTS OR Sostenibilità digitale – 6 ECTS (Italian language)	Master Thesis (Dissertation) – 20 ECTS
	Foreign language – 3 ECTS

Study plan for ULiège students*:

1st year: University of Liège	2nd year: University of Pavia
Management Information Systems – 5 ECTS	Innovation management – 9 ECTS
Quantitative Methods in Management – 5 ECTS	International economics and policy – 6 ECTS
Strategic Marketing Seminar – 5 ECTS	
Corporate Finance – 5 ECTS	Healthcare Management – 6 ECTS OR Global value chain (GVC) and sustainability – 6 ECTS OR Behavior design for strategic management – 6 ECTS (
Change Management – 5 ECTS	One course within the following – 3 ECTS: - Business analytics with excel - Lingua francese (perfezionamento) - Lingua spagnola (perfezionamento) - Lingua tedesca (perfezionamento) - Corso di lingua italiana per studenti stranieri ***
Entrepreneurship and Innovation – 3 ECTS	Internship** – 12 ECTS
International Management Seminar – 4 ECTS	Master Thesis (Dissertation) – 24 ECTS
Digital Business – 3 ECTS	
One language class – 3 ECTS	
Managerial Skills Development – 3 ECTS OR International Strategy – 3 ECTS OR Foreign language – 3 ECTS OR Data Management – 5 ECTS	
Private International Law – 3 ECTS OR International and Belgian Taxation – 3 ECTS	
Brand Management	
Marketing Research	
Marketing Analytics	
Preparation to Master Thesis and Internship – 1 ECTS	

* This study plan refers to the curricula of the Master programmes "Master in International Business and Entrepreneurship" (specialisation Sustainable Management) in Pavia and "Master in Management (specialisation Digital Marketing and Sales Management)" in Liège and is subject to approval of the University Boards of the University of Pavia and the University of Liège.

** It would be advisable for students to seek the guidance of their home institution to find a suitable internship. Internships are taking place during the 2nd term, therefore students might rent accommodation in their host institution for one term only if they plan on doing an internship far away from its facilities.

In any case, a learning agreement must be approved by the home and the host university.

*** to be compulsorily chosen by foreign students who do not have an Italian language certification, level B1

Appendix 7**Grading system applicable to these Double Master's Degree programmes**

ECTS grade	Italian grade	Belgian grade
A	30/30 cum laude	20/20
		19/20
	30/30	18/20
		17/20
B	29/30	16/20
	28/30	15/20
C	27/30	14/20
	26/30	
	25/30	13/20
	24/30	
D	23/30	12/20
	22/30	
	21/30	11/20
	20/30	
E	19/30	10/20
	18/30	

Italian grade	Belgian grade
8	19-20/20
7	18/20
6	17/20
5	16/20
4	15/20
3	14/20
2	13/20
1	12/20 – 11/20
0	10/20