ESTONIA

- Located on the north-eastern edge of Europe, bordering Finland, Sweden, Latvia and Russia;
- Member of the EU, Eurozone, Schengen area and OECD;
- According to the IMF an advanced economy;
- Tax system: 21% flat income tax, reinvested corporate profit is tax free, 20% VAT;
- International credit ratings: Moody’s A1, outlook stable; Standard & Poor’s AA+/A+, outlook stable; Fitch A+; outlook stable;
- Main trade partners are Sweden, Finland and Russia;
- 78.4% of population (16–74) is using the Internet and 75% of households has Internet access (2012);
- First country in the world to introduce online political voting and mobile parking;
- 99.6% of banking transactions are done electronically;
- It takes 15 min to establish a company online;
- Homeland of Skype, Kazaa, Transferwise and GrabCAD.

WHY UNIVERSITY OF TARTU?

- The oldest and most prestigious university in Estonia: founded in 1632, UT is ranked in the TOP 1% of the world’s best universities (THE World University Rankings 2015-2016) and in the TOP 10 of Eastern European universities (Interfax 2013);
- The biggest university in Estonia with 16 000 students in 9 faculties and 4 colleges located in four cities;
- Great career prospectives: 83% of UT Master’s graduates work as top specialists or managers;
- International community: 1000 international students from over 70 countries;
- Exchange opportunities offered by partner universities in more than 25 countries and student exchange programmes e.g. ISEP and Erasmus+;
- Safe, modern and innovative study environment: international students are 89% satisfied with their experience in Estonia (ISB 2014).
Bachelor of Arts in Social Sciences

**BUSINESS ADMINISTRATION**

BA in Business Administration prepares students for successful entry into international or local labour market and further studies in business and economics.

This programme provides students with solid knowledge in all major areas of business administration incl. finance, accounting, marketing and management. It also includes an internship in a company or organisation of student’s choice. Strong mathematical knowledge is necessary for a successful completion of the programme.

- **PROGRAMME DURATION:** 3 years
- **LOCATION:** Tartu, Estonia
- **CURRICULUM STRUCTURE** total 180 ECTS
  - Fundamentals of Business (24 ECTS)
  - Economics Methodology (24 ECTS)
  - Business Environment (24 ECTS)
  - Management (24 ECTS)
  - Finance and Accounting (24 ECTS)
  - Marketing and Management (24 ECTS)
  - Elective business courses (12 ECTS)
- **GENERAL ADMISSION REQUIREMENT**
  - Completed secondary education
- **TUITION FEE & SCHOLARSHIPS**
  - €3460/year
  - Tuition-waiver scholarships available

Master of Arts in Social Sciences

**WELLNESS AND SPA SERVICE DESIGN AND MANAGEMENT**

MA in Wellness and Spa Service Design and Management is the only Master’s level programme in Europe that is focused on educating experts and managers for wellness and spa industry. This programme combines management and design of spa products, medical and leisure treatments and well-being, preparing students for numerous career opportunities in resorts, spas, wellness and health centres, business enterprises and rehabilitation centres. The programme includes several business internships, field-trips and company visits to spas in Estonia.

- **PROGRAMME DURATION:** 2 years
- **LOCATION:** Pärnu, Estonia
- **CURRICULUM STRUCTURE** total 120 ECTS
  - Society and Wellness module (15 ECTS)
  - Individuals and Wellness module (15 ECTS)
  - Tourism and Wellness module (15 ECTS)
  - Business and Wellness module (15 ECTS)
  - Project Management and Internship (15 ECTS)
  - Basics of Research (9 ECTS)
  - Electives (6 ECTS) – all courses available at the university
- **GENERAL ADMISSION REQUIREMENT**
  - Bachelor’s degree or equivalent
- **TUITION FEE & SCHOLARSHIPS**
  - €3000/year

Master of Arts in Social Sciences

**QUANTITATIVE ECONOMICS**

MA in Quantitative Economics gives students strong preparation in contemporary economic theory and econometric analysis methods enabling them to analyse and forecast economic processes. The programme has a special focus on micro- and macroeconomic theory and solving real life economic problems. Graduates will be able to continue their education in economics PhD programmes or follow a career as analysts in banks, public sector organizations, consultation firms and international companies.

- **PROGRAMME DURATION:** 2 years
- **LOCATION:** Tartu, Estonia
- **CURRICULUM STRUCTURE** total 120 ECTS
  - Quantitative Methods in Economics (30 ECTS) and Economic Models (42 ECTS) and Finance and Accounting (24 ECTS) and Marketing and Management (24 ECTS) and Internship (15 ECTS) and Project Management (15 ECTS) and Basics of Research (9 ECTS) and Electives (6 ECTS)
- **GENERAL ADMISSION REQUIREMENT**
  - Bachelor’s degree or equivalent
  - Prerequisite subjects: 9 ECTS of mathematics and 9 ECTS of probability and mathematical statistics.
- **TUITION FEE & SCHOLARSHIPS**
  - €3200/year

Master of Science

**FINANCIAL MATHEMATICS**

MSC in Financial Mathematics prepares specialists for financial sector, banking and insurance industries in quantitative methods of risk assessment and hedging, providing knowledge and skills in two major areas – financial engineering and insurance mathematics. Students learn about the principles and methods of life and non-life insurance, premiums and reserves, pricing and hedging of options, financial risk management etc.

- **PROGRAMME DURATION:** 1 year
- **LOCATION:** Tartu, Estonia
- **CURRICULUM STRUCTURE** total 60 ECTS
  - Speciality module (33 ECTS) and Computational Finance and Life Insurance Mathematics and Martingales and Models of Financial Mathematics and Non-Life Insurance Mathematics and Risk Theory and Simulation Methods in Financial Mathematics and Elective module (6 ECTS) and Optional courses (6 ECTS)
- **GENERAL ADMISSION REQUIREMENT**
  - Four-year Bachelor’s degree or equivalent (240 ECTS) or Master’s degree or equivalent in the areas of Natural and Exact Sciences, or Economics; prerequisite subjects:
  - Mathematics, incl. Calculus, Measure-Theoretic Probability, Statistics (30 ECTS) and Economics, incl. Corporate Finance, Investments and Derivatives, Microeconomics (15 ECTS) and Computer Science (9 ECTS)
- **TUITION FEE & SCHOLARSHIPS**
  - €3200/year