



UNIVERSITÉ  
DE GENÈVE

GENEVA SCHOOL OF ECONOMICS  
AND MANAGEMENT

## PROGRAM REGULATIONS

## FOR THE MASTER'S DEGREE

*Entry into force: 16 September 2019*

*This document is a translation of the French text entitled “Règlement d’études de la Maîtrise Universitaire.” This translation is provided for information purposes only and is not legally binding. In order to avoid any ambiguities resulting from the translation, the French text remains the authoritative version in the event of a dispute.*

*In this document, “they”, “them” and “their” are used to refer to people of indeterminate sex in both the singular and the plural.*



## I. GENERAL CONDITIONS

### ARTICLE 1 SUBJECT

1. The Faculty of Economics and Management (“GSEM”) awards consecutive and specialized master’s degrees. The distinction between consecutive and specialized master’s degrees determines conditions of access to the program and does not appear on the diploma.
2. The GSEM awards consecutive master’s degrees in:
  - a. Economics (Master of Science in Economics) either with a concentration in Econometrics or without a concentration, worth 90 ECTS credits;
  - b. Management (Master of Science in Management), with a concentration either in Quantitative Marketing or in Strategic and International Management, worth 90 ECTS credits.
3. The GSEM awards specialized master’s degrees in:
  - a. Business analytics (Master of Science in Business Analytics), worth 120 ECTS credits
  - b. Commodity trading (Master of Science in Commodity Trading), worth 120 ECTS credits
  - c. Statistics (Master of Science in Statistics), worth 90 ECTS credits
  - d. Wealth management (Master of Science in Wealth Management) (“GEMWeM”), in collaboration with and supervised by the GFRI, with a concentration either in Finance or in Law, worth 90 ECTS credits.
4. Where relevant, diplomas awarded indicate the concentration.
5. The master’s degree is the second course of the basic training.

### ARTICLE 2 AIMS

1. “Consecutive master’s degree” means that study of a discipline continues after a bachelor’s degree has been awarded by a Swiss university accredited by swissuniversities.
2. “Specialized master’s degrees” are master’s degrees – either interdisciplinary or in one field – which follow on from bachelor’s degrees; access to the specialized master’s degree program is restricted to students who meet the specific conditions and criteria defined for each master’s degree.
3. These concepts are to be understood and interpreted in accordance with the directives of swissuniversities.

## II. REGISTRATION, ENROLLMENT, ADMISSION

### ARTICLE 3 REGISTRATION AND INSCRIPTION

1. To be eligible for admission to the GSEM, students must meet the general conditions for registration required by the University of Geneva.
2. Registration permits students to enroll at the GSEM, subject to article 4 of these regulations.
3. Students newly registered with the University of Geneva are only admitted at the start of the academic year in September, subject to exceptions related to the admission requirements for the study program of the master’s degree concerned.

### ARTICLE 4 ADMISSION, CONDITIONAL ADMISSION AND REFUSED ADMISSION

1. Graduates with a bachelor’s degree (at least 180 credits) or a qualification considered to be equivalent by the scientific committee as defined under article 7 of these regulations are admissible.
2. The GSEM may admit students conditionally or refuse their admission in view of the program followed by the candidate previously, particularly in case of failing or dropping out of a previous study program, subject to article 18.2 of these regulations. In all cases, students who have been expelled from another faculty or university on serious disciplinary grounds shall not be admitted. The GSEM shall give reasons for its decision to admit a

candidate conditionally or to refuse admission. The GSEM shall specify the specific conditions of admission to candidates admitted provisionally. Admission to GSEM master's degrees is granted by the scientific committee.

3. Admission to a consecutive master's degree is direct and without additional conditions provided that the deadline in the GSEM academic calendar is respected, depending on the master's degree, for:
  - a. graduates with a bachelor's degree in a field of study that corresponds to or is associated with the master's degree awarded by a Swiss university accredited by swissuniversities;
  - b. candidates who can, in their application, prove the minimum knowledge defined in the complementary program for access to the master's program, as defined in article 7 a) below.
4. The faculty directives on GSEM master's degrees specify consecutive master's degrees subject to free access dependent on the field of study (art. 3 a)) and those subject to free access dependent on knowledge acquired (art. 3 b)). The internal directives also specify which fields of study give free access to master's degrees subject to free access dependent on the field of study, and the complementary program for access to the master's program for master's degrees subject to free access dependent on knowledge acquired.
5. Admission to a specialized master's degree is based on the documents required in the application and their analysis by the scientific committee, in accordance with the specific admission criteria for each master's degree. These are defined in the faculty directives on GSEM master's degrees.
6. Admission to a specialized master's degree may be subject to:
  - a. Proficiency in French and/or another language;
  - b. Acquisition of specific knowledge or skills during the bachelor's degree program (prerequisite principle);
  - c. An examination of specific knowledge, the requirements and conditions for passing of which are specified in the faculty directives.
7. The admission to a master's degree of a candidate whose minimum knowledge the scientific committee does not judge to be sufficient, or whose bachelor's degree is not part of the field(s) of study corresponding to or associated with the master's degree, in accordance with paragraph 3 of this article, may be:
  - a. Contingent upon first passing a complementary program (prerequisite) in accordance with paragraph 8 of this article. In no case may the complementary program exceed 60 credits. Candidates who do not pass the complementary program within the stated period of time can no longer be admitted to the corresponding master's degree program;
  - b. Conditional, including the requirement that co-requisite classes be passed at the latest two semesters after admission to the master's program. The conditions for passing co-requisite classes are communicated to the student on admission. In no case may co-requisite classes exceed 30 credits. Co-requisite classes may include: bachelor's program classes, practical work and seminars. Grades and credits acquired for co-requisite classes are not included in the calculation of credits for the master's degree under any circumstances. Students who obtain grades below 4.00, but equal to or higher than 3.00 for co-requisite classes may ask to keep their grades in accordance with paragraph 8 of this article.
8. The complementary program is passed if the candidate obtains the corresponding credits for all the classes that make up the complementary program at the latest during the extraordinary session, i.e. at the end of the second semester following their admission to the complementary program. Students who obtain grades below 4.00, but equal to or higher than 3.00, may ask to keep their grades up to:
  - a. 6 credits, if the total number of credits for classes in the complementary program defined for the candidate is 45 credits or more;
  - b. 3 credits, if the total number of credits for classes in the complementary program defined for the candidate is more than 24 credits and fewer than 45 credits, as long as the program includes classes worth 3 credits. Classes worth over 3 credits cannot be validated, as they are considered to be key components of the program;
  - c. 0 credits, if the total number of credits for classes in the complementary program defined for the candidate is equal to or fewer than 24 credits.

## ARTICLE 5 EQUIVALENCY, DISPENSATION AND MOBILITY

1. Equivalency is granted by the scientific committee.
2. Students who have already passed university-level classes and who would like dispensation from certain classes shall present a written request accompanied by supporting documents by the deadline on the GSEM academic calendar. Equivalency is only granted for classes and may not exceed 30 credits for master's programs worth 90 ECTS credits and 40 credits for master's programs worth 120 ECTS credits, as described in paragraph 9 below. Grades obtained by a student during previous study are not included on the GSEM transcript of records.
3. No equivalency can be granted for dissertations.
4. If equivalencies are granted, a shorter deadline than that in the regulations may be fixed for completion of the program.
5. Equivalency shall not be granted for credits acquired on a program of a level lower than the one applied for.
6. Students may follow classes at another university on the basis of a mobility program as of their admission to the master's degree program if they hold a bachelor's degree from the University of Geneva in the same subject, and after one semester has been validated if this is not the case, in accordance with the specific provisions in the study program for each master's degree.
7. Admission to a mobility program and recognition of the associated credits is effective on the condition that the student obtained the approval of the scientific committee for the relevant master's degree in a study contract. Mobility programs entitle students to a maximum of 30 credits within a master's program study plan, subject to equivalency obtained in accordance with paragraph 2 of this article and within the limit of credits that can be obtained as defined in paragraph 9 below.
8. Only credits obtained by GSEM students on mobility programs in accordance with study contracts are recognized and reported on the student's transcript of records. Courses and results obtained on exchange cannot be included in the grades on the transcript of records. They may result in dispensations from equivalent classes on the study program, in accordance with the study contract.
9. In principle, students must acquire a minimum of two thirds of their credits within the study plan of the relevant GSEM master's program. For GSEM master's programs worth 90 credits, a minimum of 60 credits must be acquired within the relevant study plan. For GSEM master's programs worth 120 credits, a minimum of 80 credits must be acquired within the relevant study plan.

## ARTICLE 5 BIS RULES OF BEHAVIOR

1. Students must comply with the University's rules and practices when studying or conducting other activities at the University of Geneva and when using the services and resources made available by the University.
2. Failing this, the GSEM's dean's office shall refer the case to the University of Geneva's disciplinary board if it deems that a disciplinary procedure may be necessary, in accordance with article 18 of the University's statutes.
3. Before referring a case to the disciplinary board, the dean's office must allow the student in question to explain the situation.

## III. STRUCTURE OF THE COURSE

### ARTICLE 6 PROGRAM AND STUDY PLAN

1. Classes specific to each discipline may be compulsory (i.e., core subjects), compulsory for a given concentration, or electives available as core subjects or for a given concentration.
2. Each master's degree has a study plan which includes at least the compulsory core classes and, where applicable, the compulsory classes for the concentration, core electives, electives for the concentration in question, the dissertation and an internship. Classes may be grouped into parts and/or modules.

3. Each student creates their individual study plan each year by indicating the classes that they are planning to follow that year. Application directives may specify matters of organization and implementation of study plans.
4. Teaching methods include lectures, seminars, practical work, support and supervision of personal work, the dissertation and the internship.
5. Credits linked to each class, the dissertation and, if relevant, the internship, are included in the study plan approved by the participatory council, on a proposal from the college of professors of the GSEM.
6. Master's degrees organized jointly by multiple faculties, institutes or universities are subject to agreements approved by the competent bodies, specifying the methods of cooperation and respective responsibilities, particularly regarding administration of the master's degree. Joint master's degrees are not governed by these regulations but rather by the ad-hoc joint program regulations and by one or more ad-hoc joint study plans. These documents must be approved by all the competent bodies of the parties concerned.

#### ARTICLE 7            SCIENTIFIC COMMITTEE AND PROGRAM DIRECTOR

1. For each master's degree, a scientific committee is proposed by the college of professors and appointed by the GSEM participatory committee for a renewable term of two years. It is composed of at least three members including the program director and at least two professors (full professor, associate professor, adjunct professor, assistant professor, or visiting professor) who teach the program concerned. The other members must be professors or research and teaching associates, senior lecturers, lecturers, research and teaching fellows or research and teaching assistants.
2. The scientific committee elects from its members a program director who is responsible for coordinating the master's degree program and who leads the scientific committee. This director is a full professor, associate professor, adjunct professor, assistant professor, or visiting professor, in principle a full professor. In principle, they are appointed for a renewable term of two years.
3. The scientific committee develops the study plan and regulations which are submitted to the college of professors and then to the GSEM participatory committee, coordinates classes and makes decisions in particular on applications, granting equivalencies and the length of time for completing the course.
4. During discussions on study plans and regulations, a student of the program concerned may be invited to participate in the scientific committee in an advisory capacity. The request must be made by the student representatives elected to the GSEM participatory council and be addressed to the dean of the GSEM who shall make a decision.

#### ARTICLE 8            DURATION OF STUDY AND LEAVE

1. In principle, each semester of study corresponds to 30 ECTS credits.
2. The total duration of study for obtaining a 90-ECTS-credit master's degree is a minimum of three semesters and a maximum of five semesters, subject to differing regulations in interuniversity conventions.
3. The total duration of study for obtaining a 120-ECTS-credit master's degree is a minimum of four semesters and a maximum of six semesters, subject to differing regulations in interuniversity conventions.
4. Derogations from paragraphs 2 and 3 of this article shall be granted by the scientific committee, which shall consider the reasons given in the student's written request.
5. The dean may grant leave for a renewable period of one or two semesters with the prior agreement of the scientific committee should they receive a written request indicating the reasons for this leave at the latest one month before the start of the semester concerned. Subject to exceptions, the total duration of leave may not exceed two semesters. Semesters of leave are not taken into account during the periods indicated in paragraphs 2 and 3 of this article. No credits may be acquired during the period of leave.

## ARTICLE 9

## ENROLLMENT IN CLASSES AND WORKLOAD

1. Classes last one semester.
2. Students must enroll for classes during the period indicated on the GSEM academic calendar. Students may also cancel their enrollment during this period. Cancelling enrollment for a class automatically results in cancellation of enrollment for the ordinary and extraordinary exam period for that class.
3. After the official enrollment period, enrollment becomes definitive and students can no longer enroll for or unenroll from classes.
4. Enrolling in a class automatically leads to enrollment in the exam session that immediately follows the class.
5. Enrollment in a class may be subject to acquisition of knowledge provided by one or more other classes on the program. The study plan specifies, where relevant, the other class(es) that must have been taken or that it is recommended to have taken.
6. Students who do not obtain the credits for a class during the ordinary exam session (first attempt) are automatically re-enrolled for the following extraordinary session (second attempt).
7. Enrollment for the internship and dissertation automatically takes place for the exam session immediately following submission of the internship report or dissertation. Students who do not obtain the credits for the dissertation or internship on their first attempt are automatically enrolled in the exam session following resubmission of a new internship report or dissertation, in accordance with the specific regulations relating to each master's degree and in accordance with article 19 of these regulations.
8. A European Credit Transfer and Accumulation System (ECTS) credit requires the student to do 25–30 hours of work.

## IV. ASSESSMENT

### A. General provisions

## ARTICLE 10

## EXAM SESSIONS

1. An ordinary exam session is organized at the end of every semester (January/February and May/June sessions).
2. An extraordinary session is organized in August/September for students who failed or who were absent during the ordinary session. The result achieved during the extraordinary session replaces that of the ordinary session.

## ARTICLE 11

## EVALUATION METHODS

1. Every class (including the internship and dissertation) is evaluated. This evaluation may be an oral or written examination, continuous assessment, written work, or an oral presentation.
2. When the type of evaluation is not specified in the study plan or in the description of the class, the member of teaching staff responsible is free to choose and must inform the students of their choice in writing at the beginning of the class. The member of teaching staff responsible shall also specify the field of the examination, and the authorized teaching materials and documentation. If the evaluation is of several types, the member of teaching staff responsible shall specify the weighting that shall be used.

## ARTICLE 12

## SYSTEM FOR GRADING, EVALUATION AND ATTRIBUTION OF CREDITS

1. Classes, the dissertation and the internship are endorsed either with grades from 0 (null) to 6 (very good), or with a positive or a negative evaluation, i.e. “acquired” or “not acquired”. For classes, the dissertation and the internship that are graded, grading is carried out to the nearest quarter of a point and grades obtained contribute to the calculation of the average. For classes subject to a positive or a negative evaluation, the note “acquired” permits the acquisition of the corresponding credits for the class, but it does not contribute to the calculation of the final average.
2. The grade awarded for a class may be the grade for the exam or it may take into account other elements such as practical work, research work, or other results of continuous assessment as specified and communicated by the member of teaching staff responsible in accordance with the methods specified in article 11.2 of these regulations.

3. Grades equal to or higher than 4.00 and positive evaluations entitle students to the credits for the corresponding class.
4. Students receive a transcript of records at the end of each exam session. It indicates the results achieved and the credits acquired. The average weighted by the number of credits is indicated on the final transcript of records when the master's degree is obtained.

#### ARTICLE 13 ABSENCES

1. Absences from evaluations are recorded as such on the transcript of records and result in failure of the evaluation concerned.

Students who do not attend evaluations and who can prove extenuating circumstances shall send a written request with supporting documents to the scientific committee. In case of illness or accident, a relevant medical certificate should be produced within three days of the evaluation. If the reason is accepted, the justified absence is recorded as such and the details for continuing studying are specified by the scientific committee.

#### ARTICLE 14 CHEATING AND PLAGIARISM

1. Any cheating or attempted cheating, including plagiarism or suspected plagiarism ("cheating"), shall be reported by the member of teaching staff responsible to the dean, who shall immediately suspend the transcript of records and order an investigation.
2. The dean rules based on the report submitted at the end of the investigation. In line with the application guidelines on evaluations, they may impose the following sanctions:
  - a. Failure of the evaluation concerned, with the grade or the evaluation "not acquired" on the transcript of records, with the possibility of re-sitting the examination or resubmitting the work in question, as long as this option is given in the study regulations and is applicable in the relevant case;
  - b. Definitive failure of the evaluation concerned, with the grade 0.00 or the evaluation "not acquired" on the transcript of records, without the possibility of re-sitting the examination or resubmitting the work in question;
  - c. Failure of all the classes in the session during which the cheating took place, with the grade 0.00 or the evaluation "not acquired" for all the classes in the session.
3. The dean's office shall involve the University's disciplinary council if:
  - a. They deem that disciplinary proceedings are possible;
  - b. The failure of the evaluation is definitive and results in the student's elimination from the GSEM.
4. The dean or the dean's office must have heard the student beforehand, and the student has the right to consult their file.

#### B. Specific provisions

#### ARTICLE 15 ORGANIZATION AND EXAMINATION ENROLLMENT

1. Exam sessions are organized in accordance with the provisions of articles 10 and 11 of these regulations.
2. The transcript of records indicates the results achieved and the credits acquired. The average is only indicated on the final transcript of records of the master's degree.
3. For master's degrees structured in parts, examination enrollment for the second part is only authorized if the student has obtained at least 48 credits from the study plan for the master's degree in Business Analytics, at least 48 credits from the study plan for the master's degree in Wealth Management, including 24 credits from compulsory classes and a selected concentration module, or at least 51 credits from the study plan for the master's degree in Commodity Trading.
4. By enrolling in a class, the student automatically enrolls in the ordinary examination session held immediately after the class ends.

## ARTICLE 16 CONDITIONS FOR PASSING

1. Students who obtain grades below 4.00, but equal to or higher than 3.00, may ask to keep their grades up to 9 credits for 90-credit master's degrees and 12 credits for 120-credit master's degrees, subject to article 17.2. For the Master of Science in Wealth Management, this rule does not apply to classes grouped into modules. Students who wish to keep a grade between 3.00 and 4.00 must do so a maximum of 3 weeks after results are announced officially. After this period, no requests for keeping grades shall be accepted. Grades that have been kept are definitive as are the associated credits, and the examination cannot be re-sat.
2. Modules for core classes are passed if the student achieves, for all of the classes in the module, an average weighted by the number of credits for each class equal to or higher than 4.00 and no grades lower than 3.00. In this case, the student acquires the block of 12 ECTS credits for the module.
3. In case of failure at the end of the ordinary examination session, either with a grade lower than 4.00 or a negative evaluation, or if the student's average weighted by the number of credits is below 4.00 or with a grade below 3.00 for a module, the student has the possibility of re-sitting examinations during the extraordinary session, subject to article 19.1 a) of these regulations and the specific requirements in the study plan specific to each master's degree. Should the student fail a module, they only have to re-sit the examinations for which their grade was less than 4.00.
4. Failing during the extraordinary session is definitive, subject to paragraphs 1 and 5 of this article. Should a student fail a compulsory class or a module during the extraordinary session, they cannot take the class concerned a second time and shall be eliminated from the master's degree, in accordance with article 19.1 e) and subject to article 13.2 of these regulations.
5. Should a student fail an optional class during the extraordinary session, they may take the class concerned a second and final time, or enroll for a class in the same group of options if there are others that they have not yet taken, subject to article 8 of these regulations. They shall then be subject to paragraphs 1 and 2 of this article.
6. Additional classes that are failed shall be indicated on the transcript of records but have no effect on passing the master's degree program concerned.

## ARTICLE 17 DISSERTATION AND INTERNSHIP

1. The arrangements for enrollment in and the organization and validation of the internship and dissertation are established in the application directives for each master's degree program, which are available online. These directives are drawn up by the scientific committee for the master's degree program in question.
2. The evaluation of the internship and the dissertation is based on the quality of the work carried out by the student, the written work and possibly their oral defense. It is assigned one grade between 0 (null) and 6 (very good). The credits for the internship and the dissertation are only awarded if the grade assigned is equal to or higher than 4.00. In case of failure, a new version of the written work may be submitted, subject to the deadline for completing the master's degree. Failing a second time is eliminatory. Article 16.1 of these regulations does not apply to the dissertation and the internship.
3. The conditions for enrollment for the internship and the dissertation are indicated in the study plans of the relevant master's programs.

## ARTICLE 18 MASTER'S DEGREE AND CERTIFICATE

1. Students who are enrolled for a master's degree may enroll for a certificate in parallel, in accordance with the conditions set out in the regulations of the certificate concerned.
2. Failure or elimination from a certificate has no impact on present or future study for the master's degree. Article 4.2 of these regulations does not apply.

## ARTICLE 19 ELIMINATION

1. Students fail definitively and are eliminated from the master's degree program if they:
  - a. Have not obtained at least 12 credits in the ordinary exam session at the end of the first semester of the first year of study, including credits obtained for co-requisite classes (in accordance with article 4.7 b) of these regulations);
  - b. Have not obtained at least 30 credits by the end of the extraordinary session of their first year of study including credits obtained for co-requisite classes (in accordance with article 4.7 b) of these regulations), or, for students of the Master of Science in Commodity Trading, have not obtained at least 51 credits by the end of the extraordinary session of their first year of study, or, for students of the Master of Science in Business Analytics, have not acquired at least 48 credits excluding co-requisite credits by the end of the extraordinary session of their first year of study;
  - c. Were admitted conditionally and have not met the conditions required within the period indicated;
  - d. Have not passed co-requisite classes in accordance with article 4.7 b) of these regulations at the latest two semesters after their admission to the master's degree program;
  - e. Have failed a compulsory class or a module definitively in accordance with article 16.4 of these regulations;
  - f. Have failed an evaluation definitively, pursuant to article 14 of these regulations;
  - g. Have not respected the deadline indicated in the study plan for submission of the dissertation;
  - h. Have not obtained the 90 or 120 credits for the master's degree aimed for within the time limits for studying defined in article 8 of these regulations.
2. Students fail definitively and are eliminated from the GSEM if they:
  - a. Are eliminated from the master's degree program on which they are enrolled pursuant to the previous paragraph, when they have previously dropped out of or failed another university program;
  - b. Are eliminated from the master's degree program on which they are enrolled pursuant to article 14 of these regulations;
  - c. Elimination from a master's degree program or the GSEM is pronounced by the dean.

## V. SUSPENSION OF CLASSES AND EXTRAORDINARY CLASSES

### ARTICLE 20 SUSPENSION OF CLASSES

1. The GSEM's dean's office may decide, in agreement with the scientific committee, to suspend a class at the latest two weeks after the start of the semester as indicated in the GSEM academic calendar. In principle, a class that has been suspended will be offered the following academic year.
2. Should a class be suspended, all enrollments for that class are cancelled and one or more replacement classes are proposed for students in the last year of study.
3. Students enrolled for a class that is cancelled shall have the possibility of either following one of the classes proposed or waiting for the next academic year and enrolling in the class again.

### ARTICLE 21 EXTRAORDINARY CLASSES

1. The dean may authorize, on the scientific committee's proposal, the introduction of an extraordinary class, at the latest two weeks before the beginning of the semester.
2. In principle, extraordinary classes shall be offered for a single academic year, meaning that they will not be offered during the next academic year.
3. An extraordinary class may be offered as a compulsory or optional class.
4. Students enrolled in optional extraordinary classes who fail definitively may follow another class from the same group of optional classes under the conditions defined in article 18.4 of these regulations.
5. Optional extraordinary classes may be followed as additional classes.

## VI. SPECIAL PROVISIONS FOR PART-TIME STUDENTS

### ARTICLE 22 ENROLLMENT, DURATION OF STUDY, ELIMINATION

1. Enrollment to study part time is possible for the whole duration of study only with the agreement of the scientific committee, which considers the reasons given in the student's written request. Should the scientific committee accept the enrollment to study part-time, the student is, in principle required to finish their part-time studies in accordance with the conditions determined by the scientific committee.
2. Part-time students may enroll for a maximum of 21 credits of classes per semester, with the exception of the dissertation. If the student makes a motivated request, the scientific committee may authorize the student to enroll for classes exceeding the limit of 21 credits per semester.
3. For part time studies, the provisions of article 8.2 and 8.3 of these regulations are modified as follows:
  - a. The total duration of study for obtaining a 90-ECTS-credit master's degree studying part-time is a minimum of five semesters and a maximum of six;
  - b. The total duration of study for obtaining a 120-ECTS-credit master's degree is a minimum of six semesters and a maximum of eight semesters, subject to differing regulations in interuniversity conventions.
4. For part time studies, the provisions of article 19.1 a), b), d) and h) of these regulations are modified as follows. Part-time students fail definitively and are eliminated from the master's degree program if they:
  - a. Have not obtained at least 6 credits in the ordinary exam session at the end of the first semester of the first year of study, including credits obtained for co-requisite classes (in accordance with article 4.7 b) of these regulations);
  - b. Have not obtained at least 15 credits by the end of the extraordinary session of their first year of study including credits obtained for co-requisite classes (in accordance with article 4.7 b) of these regulations), or, for students of the Master of Science in Commodity Trading, have not obtained at least 27 credits by the end of the extraordinary session of their first year of study, or, for students of the Master of Science in Business Analytics, have not acquired at least 24 credits excluding co-requisite credits by the end of the extraordinary session of their first year of study;
  - c. Have not passed co-requisite classes in accordance with article 4.7 b) of these regulations at the latest two semesters after their admission to the part-time master's degree program;
  - d. Have not obtained the 90 or 120 credits for the master's degree aimed for within the time limits for studying defined in paragraph 3 of this article.

## VII. FINAL PROVISIONS

### ARTICLE 23 PROCEDURE FOR OPPOSITIONS AND APPEALS

1. All decisions made by the GSEM pursuant to these regulations may be opposed before the body that made the decision, within 30 days from the day following the notification of the decision.
2. The University's policy on appeals of 16 March 2009 (RIO-UNIGE) applies.
3. Decisions on oppositions may be appealed before the administrative chamber (*Chambre administrative*) of the administrative section of the court of justice (*section administrative de de la Cour de Justice*), within 30 days from the day following the notification of the decision.

### ARTICLE 24 ENTRY INTO FORCE, SCOPE OF APPLICATION AND TRANSITIONAL ARRANGEMENTS

1. These regulations enter into force with immediate effect on 16 September 2019.
2. They shall apply to all new students who begin their studies on this date.
3. Furthermore, they shall apply to all students already studying at the time of their entry into force and shall replace the regulations of 17 September 2018 subject to the following provisions:
  - a. Students of the Master of Science in Management who started their studies in September 2014 and 2015 shall be awarded their degrees in accordance with the majors/minors in the study program of 2015–2016.

They shall remain subject to the study regulations for the master's degree that entered into force with effect on 15 September 2014. Students of the Master of Science in Management who started their studies in September 2016 shall be awarded their degrees in accordance with the majors/minors in the 2016–2017 study program, and they are subject to these regulations.

- b. Students of the Master of Science in Economics who started their studies in September 2014 and 2015 shall be awarded their degrees in accordance with the majors/minors in the 2015–2016 study program. They shall remain subject to the study regulations for the master's degree that entered into force with effect on 15 September 2014. Students of the Master of Science in Economics) who started their studies in September 2016 shall be awarded their degrees with the majors/minors in the 2016–2017 study program, and they are subject to these regulations.
- c. Students of the Master of Science in Commodity Trading who started their studies in September 2016 shall be awarded their degrees with the title in the 2016–2017 study program (Master of Arts in International Trading, Commodity Finance and Shipping) and they are subject to these regulations.
- d. Students of the Master of Science in Wealth Management who started their studies before the beginning of the academic year 2017–2018 remain subject to the study regulations for the Master of Science in Wealth Management of 15 September 2014. Students of the Master of Science in Wealth Management who started their studies in September 2017 or September 2018 are subject to the regulations of 17 September 2018.