

# International Economics & Business

Track of the Bachelor's degree  
Economics and Business Economics

# Radboud University Nijmegen

Radboud University Nijmegen





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### Colophon

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Not  
a Number

# International Economics & Business at Radboud University Nijmegen

What are the economic consequences of the credit crunch? Are we on the brink of a currency war? How can one compete with giants such as Microsoft? What will happen to the food prices in developing countries if the agricultural subsidies are raised in Europe? How can one analyse and assess a company on the basis of its financial performance? What can governments do to facilitate economic growth?

International Economics and Business (IE&B) is the English-taught track of the Bachelor's degree Economics and Business Economics. In the International Economics and Business track you will become knowledgeable about economic issues and will learn how to analyse, explain, and solve these issues. Within this context, you will make use of (international) economic theories. Policies of international organisations will be studied and the activities carried out by multinationals will be analysed.

## What makes IE&B in Nijmegen unique?

IE&B is an internationally-oriented and English-taught programme for students who wish to acquire a broad foundation while studying for a Bachelor's degree. That is why IE&B offers a curriculum that integrates several fields of interest.

While the emphasis is on (international) economics, a great deal of attention is also paid to business economics (especially finance) and, to a lesser extent, business administration. IE&B provides a blend of disciplines, from which you can select your Master's specialisation in the future.

IE&B prepares you for an international career. International experience will be acquired through study at a partner university outside the Netherlands for six months during the third year of your study.

Choosing IE&B is not only choosing an excellent programme, but also a personal approach to education and small-scale teaching. Because of intensive interaction between the lecturers, the professors and the students, you will get to know everyone easily. This experience makes studying more exciting and the programme more dynamic.

## Why you should decide to study in Nijmegen

Studying at Radboud University is an investment in your future. Ample opportunities will be provided to hone your skills to the best of your abilities within the prescribed study period. The programme has been organised in such a way that you will be able to complete your studies and still have ample time for extra-curricular activities which will enhance your academic study at Radboud University Nijmegen.

Radboud University Nijmegen enables you to excel, not by controlling each and every step you take, but by challenging you. If you are willing to meet this challenge, then you have come to the right university.



# The campus and student life

## The faculty

The IE&B track is a part of the educational programme at the Nijmegen School of Management (NSM). NSM is a knowledge centre in the field of management for companies, non-profit organisations and governments. We have brought together seven scientific fields: Business Administration, Public Administration, Economics and Business Economics, Political Science, Human Geography, Spatial Planning and Social and Political Sciences of the Environment.

## Excellent study facilities

NSM offers excellent study facilities and a large number of workstations and computers. The Study and Resource Centre (*het Studielandschap*) provides ample opportunities to complete assignments individually or in groups. In the Logg-Inn there are locations to study in more tranquillity with the exam and reference literature at your fingertips. Other academic literature is found in the Central University Library only a few minutes walk away. Wireless internet is available throughout the campus on your own laptop or tablet. There is also a digital learning environment called Blackboard which you can use to communicate with lecturers and fellow students. Blackboard is accessible from any computer with an internet connection, also from home.

## The campus is fun

All the university facilities are concentrated on the one square kilometre campus which is the greenest in the country: the lecture rooms and research labs, the libraries, different student organisations, restaurants and cafés, the university hospital, the student chaplaincy, a book shop and a modern sports centre. As a member of the university sports centre you can choose between 70 (!) different sports. Student accommodations are also located on the campus, which engenders a unique sense of belonging among our students. For those who want to learn Dutch, university language centre Radboud in'to Languages has a wide range of options. The Student Chaplaincy is a centre where students and staff can meet, meditate, take part in discussions or join in worship.





# The educational system

## The programme outline

The English-taught programme of IE&B is a three year Bachelor's track, after which you can apply for a one year Master's programme. The first year provides an introduction to the field. The courses have been carefully selected to provide you with a basis for the following years. This gives you the chance to determine whether you have chosen the right study. During the second and third years, you will delve further into the subject matter, but you will also broaden your horizons, because the IE&B curriculum is characterised by a wide range of courses. Up until the third year, business economics is an important part of the study along with economics. Business administration will also be part of the programme, although less intensively. After successfully completing the Bachelor's thesis, you will receive a certificate in Economics and Business Economics stating that you have participated in the English-taught IE&B track.

## Studying in small groups

As an IE&B student you will experience our personal approach to education. We believe in small-scale teaching and individual supervision. Besides attending lectures, you will also be taught in small groups of about 15 to 25 students. As a result, many hours (a minimum of 15 hours a week) can be spent in class with fellow students and lecturers, ensuring frequent contact with your classmates. After all, one day you will work in a team together with colleagues.

## Schedule for the study programme

1 year	Propaedeutics diploma	Bachelor's programme
2 year		
3 year	Bachelor's diploma	
4 year	Master's diploma	Master's programme

By taking part in discussions on relevant topics, you will be well-prepared for your lectures and exams.

## Working together on projects

During your studies, you will carry out projects together with fellow students. Within a specific field, you can choose a topic of interest. Using the knowledge and skills acquired, you will conduct research in small groups under close supervision. You will collect and process data on your own and learn to work together. At the end of each project, your research findings will be presented during a final joint session.

## Switching to another study

If you discover during the first three months of your study that it is not entirely what you had in mind, it is usually possible to switch to another programme within the faculty without too much study delay. Please note that with the exception of the IE&B track and the International Business Administration (IBA) track, all other Bachelor's programmes at the Nijmegen School of Management are taught in Dutch. The study advisor can counsel you regarding the available possibilities to help you make the best choice.

## Semester abroad

About 20 per cent of the students who study at Radboud University Nijmegen complete part of their studies outside the Netherlands. The Nijmegen School of Management also encourages this internationalisation. During the IE&B track, you will study outside the Netherlands for six months during the third year of your study. It is possible to take courses of your choice from a selection of partner universities. Radboud University currently has collaboration agreements with more than 100 foreign universities (see page 13 for more information).

# IE&B Bachelor's track

## First-year courses

### Organisational Economics

An overview of the core terminology and basic principles of economics is given during this course. You will come to view economics as a societal science that is closely related to issues in the field of economic politics and policies.

### Methods of Research and Intervention

This course introduces the tools scientists use when conducting research (methods of research). During the course, possible solutions to organisational problems (methods of intervention) are also recommended.

### Academic Skills

This is a practical course given to groups of 15 students at a time and is intended to help you acquire the skills you need to complete your academic studies successfully. For instance, you will be taught to reason and argue scientifically. You will collect and structure scientific information which you then present orally or in writing.

### Statistics

This course links basic elements from descriptive and inferential statistics to economic research. It prepares you for the research projects later during the programme and for the other Finance, Accounting and International Economics courses.

### Mathematics in Economics and Business

An introduction to the tools needed for analysing economic models and theoretical issues is provided during this course. You will practise mathematical techniques that are linked to economic research questions. The course prepares you for the Micro and Macroeconomics and International Economics courses.

### Macroeconomics

You will learn to analyse how consumption, production and macroeconomic policies are related to inflation, unemployment and economic growth.

### Microeconomics

In this course you will examine how individual consumers and firms make decisions and how the interaction of many individual decisions affects markets.

### Research project: Money, Banking and Financial Markets

This project will help you to become familiar with financial organisations, capital markets and the important role money plays in the world economy. The basic principles of the monetary theory, the monetary strategy of central banks, risk management, and the recent credit crunch will be discussed. Small groups of students will set up a research project on the theme.





### International Business Ethics

This course will teach you to view the ethical aspects of organisations from a philosophical perspective. You will gain insight into the role ethics plays in the decision-making process of international organisations and you will learn how to apply the main ethical theories to moral dilemmas found in the business world.

### Accounting

The focus of this course is on the financial and administrative aspects of organisations, in particular those of enterprises. Subjects such as management accounting and control, accounting information systems and financial reporting are dealt with.

## Second-year courses

### International Economics

This course deals with the basic insights into international economics. You will come to understand international trade, capital flows, exchange rate fluctuations, and trade policies.

### International Management

This course deals with meso-economics as a business economic supplement to the course Intermediate Micro and Macroeconomics. The focus is on managing international companies.

### Corporate Finance

During this course you will develop skills and acquire knowledge concerning investments, risk management and project financing.

### Methods of Economic Research

This course starts by conducting economic research analyses. The key skill is making an analysis of time series data.

### Economic Methodology

Here you will learn about economic research methods from a philosophical and historic perspective. Subjects that are reviewed during this course include the developments of scientific research methods since the Renaissance, the use of experiments in the science of economics, and the economists' views on measurements.

#### Ina Stockhorst from Germany, International Economics & Business (IE&B) Student

'I chose IE&B because it offered me a great opportunity to study economics and business from an international perspective. I'm learning about relevant economic issues and how to analyse, explain and solve problems. Something very appealing about IE&B is the fact that spending time abroad is a fixed component of the study programme. At the beginning of the third year, I will have the chance to study abroad for six months. I hope to go to the USA or Canada because I am very fascinated by the cultures and the way of life in these two countries. It will be an amazing opportunity for me to improve my English skills, become more independent and enhance my self-confidence. In my opinion, international experience is an impressive part of any CV and it provides a unique experience to students.'





### Investment Management

Investment Management examines portfolio theory and performance evaluation. The working of different financial instruments will be explained and students will learn and discuss the benefits and difficulties of expanding investment horizons to international markets.

### Project: European Integration in a Globalising Economy

This course provides a theoretical background for several policy issues within the European Union as well as issues concerning the economic relations of the European Union with other world regions. Also students choose a policy relevant problem that is related to the European Union for further research.

### Multinational Finance

This course provides insights into multinational financial management. Students will learn about international financial markets, exchange rate risk management and how Multinational National Enterprises (MNE) deal with Long- and Short-Term Asset and Liability Management.

### Comparative Economic and Business Systems

In this course you will examine how the international and institutional contexts result in distinct business systems and affect the organisation and strategies of firms, the operation of markets, and economic outcomes.

### Optional Course 1: Industrial Organisation and Government: Strategies and Policy / International Financial Policy / Financial Regulation

Students are advised to consider their preferred future Master's programme when choosing one of these three courses.

## Third-year courses

### Optional course 2: Topics in International Economics and Policy / Financial Economics / Business Economics

This course prepares you for writing your Bachelor's thesis and links the Bachelor's and Master's programmes of your choice. The major focus during the course is to teach you how to assume a critical stance during academic debates concerning current issues in the chosen field of study.

### Behavioural Economics

In this course contributions of behavioural economics in extending the standard model with the goal to improve the predictive validity of the economic theory are discussed. Students become aware of policy innovations motivated by behavioural economics, acknowledging that markets and institutions deal with bounded rational individuals.

### Bachelor's Thesis

The Bachelor's track is concluded by writing a Bachelor's thesis, during which you independently and creatively apply the knowledge, insights and skills you have acquired to a relevant scientific research topic of your choice. A lecturer will supervise you and the final result will be presented and defended in front of your fellow students.

### Optional Course 3: Marketing / Organization and Environment / Financial Accounting and Reporting

Students are advised to consider their preferred future Master's programme when choosing one of these three courses.





# Semesters and study blocks

In the Netherlands the academic year consists of two semesters, each semester consists of two blocks.

## Year 1

Block 1	Block 2
Methods of Research and Intervention	Statistics
Organisational Economics	Mathematics in Economics and Business
Academic Skills	
Block 3	Block 4
International Business Ethics	Accounting
Macroeconomics	Microeconomics
Research Project: Money, Banking and Financial Markets	

## Year 2

Block 1	Block 2
Corporate Finance	Economic Methodology
International Economics	Optional course 1 (see page 8)
Methods of Economic Research	
Block 3	Block 4
Investment Management	Multinational Finance
International Management	Comparative Economic and Business Systems
Project: European Integration in a Globalizing Economy	

## Year 3

Blocks 1 and 2	
Study semester abroad	
Block 3	Block 4
Behavioural Economics	Optional course 3 (see page 8)
Optional course 2 (see page 8)	Bachelor Thesis
Bachelor Thesis	

## Binding study advice

Radboud University Nijmegen makes use of the Binding Study Advice (BSA). This means that you must have accumulated at least two-thirds of the total number of credits required during your first year. If you fail to meet this requirement, you will receive a negative BSA. Once a negative BSA has been received, you will have no other choice than

to discontinue your studies and will not be allowed to enrol in the study programme for the duration of three years. During your studies, our study advisors and lecturers will do everything they can to provide support and help prevent a delay. For more information, you can contact the study advisor, Sandor Schrijner, by sending him an e-mail ([ieb@ru.nl](mailto:ieb@ru.nl)).

# How to apply

## Admission requirements

The only Dutch educational qualification that gives access to the track is a vwo diploma:

- the vwo streams Economics & Society, Nature & Technology and Nature & Health give direct entry;
- the Culture & Society stream also enables admission provided you have obtained a passing grade for Mathematics A or B.

If you do not hold a Dutch vwo diploma, Radboud University will determine whether your secondary school diploma is an equivalent.

## Selection criteria

There are 35 places available in the programme. All students who want to access the track must take part in a selection process. Criteria for selection are:

- Letter of motivation
- Pre-university grades, particularly in Mathematics, English and Mother Tongue
- English language proficiency

Your application for admission will be assessed on an individual basis.

## Application procedure

In order to apply for the English-taught Bachelor's track International Economics & Business, go to the website [www.studielink.nl](http://www.studielink.nl) (also available in English) to enrol in the 'Bachelor Economics and Business Economics'. During this enrolment, you can choose English as the language of instruction. Afterwards, you will need to digitally send to us (to the email address [ieb@ru.nl](mailto:ieb@ru.nl)) all the required documents for selection.

For more up-to-date information concerning deadlines and application, please visit our website at [www.ru.nl/ieb](http://www.ru.nl/ieb).











# Study abroad

During the first semester of the third year, you will study at a foreign partner university outside the Netherlands. This period is ideal for finding a specialisation as you will have the opportunity to delve into a topic of your choice.

If you already know which Master's you would like to enrol in after your Bachelor's programme, the courses at the foreign partner university can be selected to optimally prepare yourself for your Master's specialisation.

During your semester outside the Netherlands you will keep in touch with your supervisors in Nijmegen. After all, you will also be preparing your Bachelor thesis during this period in order to conclude the final semester of the Bachelor's track.

The following overview provides examples of the possibilities available to choose from during your study outside the Netherlands. You should bear in mind, however, that student enrolment in courses could be restricted at these universities, and that the selection will be based on your previous education, a letter of motivation and the composition of students enrolling in classes.

If you wish to enrol in the Master's programme of Economics, specialising in Finance, International Economics and International Economics & Business, then you can select from courses in the fields of:

- Strategy
- Industrial Economics and Organisation
- Financial Management and Policy
- Value-based Management
- Institutional and Behavioural Economics
- History of Economics

If you prefer to enrol in the Master's programme Business Administration, which has a specialisation in the fields of Marketing, Strategy, and International Management, then you can make a selection from the courses listed below:

- Strategy
- Organisation and Environment
- Organisation Design
- Qualitative Research Methods
- Human Resource Management

Naturally, we would be more than happy to help you when choosing a foreign partner university and the courses you would like to take. We have collaboration agreements with more than a hundred foreign universities.

For more information you can contact the International Mobility Office, T: +31 (0)24 361 59 27. E: [imo@fm.ru.nl](mailto:imo@fm.ru.nl). Or visit [www.ru.nl/fm/imo](http://www.ru.nl/fm/imo).

## 'Go abroad students'

To help you find a suitable destination outside the Netherlands, the Nijmegen School of Management has developed a digital map containing valuable information about the partner universities. You are just a few mouse clicks away from learning all about dozens of universities, courses available, and their locations. Visit [www.ru.nl/fm/goabroadstudents](http://www.ru.nl/fm/goabroadstudents).

The Bachelor's track International Economics and Business prepares you for two Master's programmes: a Master's in Economics and a Master's in Business Administration. By having chosen a tailored-set of courses during your semester abroad, you will be well-equipped when entering the Master's programme. It is also possible to enrol in a different Master's programme at Radboud University or to attend another Dutch or foreign university.

# Master's programme

Both Master's programmes are full-time, intensive, English-taught and last one year. Within this time frame, you will delve into various theories and methods, write papers, deliver presentations, and comment on research results and policy documents. Through this you will receive training in the useful skills for your future career. During your study, close interaction takes place between you and your lecturers and, particularly, between you and your thesis supervisor. On obtaining your Master's diploma, you will have earned the title of Master of Science (MSc).

## **Master's programme in Economics**

The Master's programme in Economics has four Master's specialisations:

- *International Economics @ Business*

The international business world is looking for academics that are knowledgeable of the developments taking place in the world economy. This Master's programme prepares you for this. The international environment of companies and their ability to adapt their policies to implement changes in the world is a key issue. The courses in the programme deal with international theories and developments in the

fields of trade and investment, financial markets, political-economic relations, business administration and marketing.

- *International Economics*

This Master's teaches you how to transpose international economic developments into everyday practice. You will learn about the causes and effects of globalisation and the importance of multinationals to the economy. In addition, the meaning of the EMU and the functioning of international capital markets will be dealt with and you will delve into causes and possible solutions for the credit crisis and the European sovereign debt crisis.

- *Financial Economics*

You will become a specialist in the field of international capital markets if you choose this Master's. During the programme, you will learn how to connect your broad academic orientation to impressive financial analytical skills. You will be able to respond adequately to changes in the financial environs of enterprises and to advise companies. Graduates of this Master's often land jobs as investment consultants.



- *Accounting @ Control*

This Master's offers an excellent basis for a career in Accounting. Issues in the fields of Management Accounting, Financial Accounting and Accounting Information Systems are studied from various perspectives, such as economic and social-scientific. It is also possible to take post-graduate courses in Accountancy and Control.

### **Master's programme in Business Administration**

The Master's programme for Business Administration has three Master's specialisations. You can also enrol in another Master's of Business Administration programme somewhere else, provided you have taken the appropriate courses abroad.

- *Marketing*

The focus of this Master's is on how companies should develop and maintain relations with their customers. How do you make a company market-oriented? How can you build customer relations by using brands? This specialisation trains you to become a brand manager, product manager, account manager, consultant or market researcher.

- *Strategy*

In this Master's, the positioning and policy development of enterprises and organisations in a dynamic environment is a key issue. Within this context, you will study strategic decisions and decision-making processes in organisations. This programme prepares you to become a consultant, researcher, business analyst or manager.

- *International Management*

This Master's is all about the development of multinationals in a globalising environment. In particular, attention is paid to international communication, as its significance is ever increasing as a result of globalisation. This specialisation combines the strategic approach used by multinationals with the study of their organisational processes. It prepares you for a career as an international manager or international professional.

Be aware that the Master's specialisations Accounting & Control, Marketing, Strategy and International Management may require you to follow specific courses during your stay at the partner university outside the Netherlands. Please visit [www.ru.nl/economics](http://www.ru.nl/economics) and [www.ru.nl/businessadministration](http://www.ru.nl/businessadministration) for more information.



### **ESV study association**

If your interest in economics extends beyond your study, why not join *ESV*, the study association for students of Economics and Business Economics and International Economics and Business? The association has approximately five hundred members. *ESV* enables you to engage in activities related to economics through lectures, company visits, symposia, conferences and study trips. There are also many informal activities including drinks, parties and sport activities. As a member of *ESV* you will receive the quarterly association magazine, *ESVise*, and discounts on study books. For more information, visit us at [www.esvnijmegen.nl](http://www.esvnijmegen.nl).

# Career prospects

**International Economics and Business provides an extensive educational programme. Graduates of this track often find employment all over the world, in fields varying from financial institutions and the business world to non-profit organisations and governments.**

Graduates are well-qualified for filling managerial positions in the international business world, at consultancies and in governments. Many graduates combine consultancy and research tasks into one career. One graduate may become an entrepreneur, while another may opt for a career as a policy advisor, analyst or investment consultant.

## **International economic policy officer**

As an international economic policy officer, you will mainly be involved in issues concerning the progress being made as the economy internationalises. You can start working in the policy departments of internationally-operating companies, financial institutions, governments, and supranational bodies such as the World Bank, the EU, and the European Central Bank.

## **Business economist**

As a business economist within an organisation, you are often the specialist for market analyses, industry studies, country surveys, and strategic or financial economic investigations. Your main focus could be on international financial or strategic matters, but you might also be required to inform and advise the management on the current state of affairs and future opportunities. You might end up working in consultancies, auditing companies, policy departments of national or international companies and non-profit organizations and governments.

## **Financial economic policy officer**

As a financial economic policy officer, you will be dealing with financial economic consultancy, internal and external financial analysis and information dissemination, international risk management, investment banking, the financial assessment of international projects, or credit and investment analyses. Possible employers include banking and insurance companies, financial consultancies and the treasury departments of national or international companies.



**Tim van Duren**  
**Studied Economics in Nijmegen.**

After completing the Bachelor programme, he decided to enrol in the Master's specialisation International Economics and Business. At the moment, he is working in London as a product manager for a company which manages assets, called Schroder Investment Management.

'I am a product manager working in the Multi-Asset team. We have a wide investment portfolio, which includes categories such as stocks, bonds and hedge funds. This diversity, combined with an international field, makes my job even more exciting. As the product manager I serve as a link between investors and sales managers and I am partly responsible for keeping customers informed by providing them with financial updates and reports. Because Multi-Asset has such a wide range of investment possibilities, it is also macroeconomic driven, and that's where my previous education in international economics comes in handy. Living and working in London really appeals to me. It is a wonderful city! However, it is quite different from the Netherlands. People work very hard and the English work differently than the Dutch do. London is really a city of workaholics. People work longer hours and the supermarket shelves with ready-made meals are much more extensive than what you might find at the Albert Heijn. Nevertheless, it is a fantastic city where a great deal is going on and where you have a lot of possibilities. I live in the borough of Bayswater next to Notting Hill where you can find an amazing number of restaurants, pubs and bars.

I would recommend for everyone to live in another country, whether for an internship or a job. It gives you a wider perspective and you learn that people in other countries often think totally differently about certain things. Most of all, it is really fun. After eight months, London is still fascinating me!





# Getting acquainted

with Radboud  
University Nijmegen

## 2013

19-20 September > Vocation Rhein-Sieg in Bonn, Germany  
20-21 September > Einstieg Dortmund, Germany  
5-6 October > Education fair ICIEP in Russia  
5-6 October > Days of International Education in Baltic countries  
19-24 October > Romanian International University Fair  
2 November > Open Day, Nijmegen  
9-10 November > Horizon Mainz, Germany  
7 December > Startschuss Abi in Gelsenkirchen, Germany

## Would you like to come and take a look around?

Would you like to accompany one of our students of Economics and Business Economics in order to take a look for yourself? Please feel free to contact the Student Affairs Desk, T: +31 (0)24 361 23 45, E: [bachelorinformation@ru.nl](mailto:bachelorinformation@ru.nl).

## 2014

7-8 February > Einstieg Abi Köln, Germany  
1 March > Stuzubi Essen, Germany  
22 March > Open Day, Nijmegen

For a full overview of educational fairs where you can meet us, please see: [www.ru.nl/masters/meet-us](http://www.ru.nl/masters/meet-us) For more information about the study programme, please see: [www.ru.nl/ieb](http://www.ru.nl/ieb)



## Do you have any questions?

**For questions about the study programme and the selection procedure, feel free to call or e-mail the study advisor S.W. Schrijner, MSc.:**

T: +31 24 361 1747

E: [ieb@ru.nl](mailto:ieb@ru.nl)

I: [www.ru.nl/ieb](http://www.ru.nl/ieb)

**For questions about practical matters like visa and housing, feel free to contact the Student Affairs Desk:**

**Radboud University Nijmegen**

Student Affairs Desk

PO Box 9102, 6500 HC, Nijmegen

Visitors' Address: Comeniuslaan 4,  
Nijmegen

T: +31 (0)24 361 23 45

E: [bachelorinformation@ru.nl](mailto:bachelorinformation@ru.nl)

You can also stay in touch with us via social media:



[facebook.com/radboudnsm](https://facebook.com/radboudnsm)



[twitter.com/radboudnsm](https://twitter.com/radboudnsm)



[www.ru.nl/nsm/chat](https://www.ru.nl/nsm/chat)

You can request a Dutch brochure of the Dutch Bachelor's track Economie en Bedrijfseconomie at

**[www.studereninnijmegen.nl](http://www.studereninnijmegen.nl)**

(website only in Dutch).





## Nijmegen School of Management

- Business Administration
  - International Business Administration
- Economics and Business Economics
  - International Economics and Business
- Geography, Spatial Planning and Environmental Policy
- Political Science
- Public Administration

*Please note that with the exception of the IE@B track and the IBA track, all the other Bachelor programmes at the Nijmegen School of Management are taught in Dutch.*

