

TEACHING REGULATIONS OF THE DEGREE PROGRAMME IN ECONOMICS AND MANAGEMENT
(INTERCLASS BACHELOR'S DEGREE PROGRAMME – CLASSES L-18 AND L-33)
(effective from the Academic Year 2026–27)

Courtesy English translation - the Italian version is the official one

Degree Programme website: <https://economics-management.unisi.it/en>

Article 1 – Purposes

1. These Teaching Regulations specify the organisational aspects of the three-year Bachelor's Degree Programme in “Economics and Management” (EM), belonging to the Degree Classes in Scienze dell'Economia e della Gestione Aziendale (L-18) and Scienze Economiche (L-33), in accordance with the academic organisation defined in Part “A” of the Regolamento Didattico di Ateneo (hereafter University's Teaching Regulations), while respecting the rights and duties of lecturers and students.
2. The competent collegiate body is the Comitato per la Didattica (hereafter Teaching Committee), which carries out its activities in accordance with the provisions of the Statute, the University's Teaching Regulations and the regulations in force in the relevant matters, insofar as they are not governed by these Regulations.
3. An integral part of these Regulations is the SUA-CdS (Scheda Unica Annuale dei Corsi di Studio - Annual Single Sheet of the Degree Programme), which constitutes the functional instrument for the planning, implementation, self-assessment and re-planning of the Degree Programme.
4. The SUA-CdS for each edition of the Degree Programme is available on the Degree Programme website.
5. The Degree Programme in “Economics and Management” is jointly coordinated by the DEPS Department (Dipartimento di Economia Politica e Statistica of the University of Siena) and the DISAG Department (Dipartimento di Studi Aziendali e Giuridici) of the University of Siena.
6. For the purposes of these Regulations, the following abbreviations are used:
 - **University**, the University of Siena;
 - **CFU**, Credito Formativo Universitario - University Educational Credits;
 - **SSD**, Scientific-Disciplinary Sector;
 - **SUA-CdS**, Annual Single Sheet of the Degree Programme;
 - **DISAG**, the Dipartimento di Studi Aziendali e Giuridici of the University of Siena;
 - **DEPS**, the Dipartimento di Economia Politica e Statistica of the University of Siena;
 - **SEM**, the School of Economics and Management of the University of Siena;
 - **CdS**, the Degree Programme.

Article 2 – Establishment

1. The Degree Programme in “Economics and Management” has been established at the University of Siena and belongs to the Degree Classes in Scienze dell'Economia e della Gestione Aziendale (L-18)

and Scienze Economiche (L-33), pursuant to Ministerial Decree No. 270/2004 and subsequent implementing decrees.

2. The Degree Programme in “Economics and Management” is jointly coordinated by the DEPS and DISAG Departments of the University of Siena. DISAG is the department of reference for the Academic Years 2025–26, 2026–27 and 2027–28. Subsequently, the two Departments shall alternate every three academic years.
3. The teaching activities of the Degree Programme in “Economics and Management” are coordinated by the coordinating structure known as the “School of Economics and Management” (SEM), established by Rector’s Decree No. 81 of 20 January 2014 and subsequent amendments and additions.
4. The Degree Programme in “Economics and Management” has a duration of three (3) years, and the attainment of the Bachelor’s Degree requires the acquisition of 180 CFU.
5. The Degree Programme in “Economics and Management” is divided into three (3) curricula, respectively named: “Banking and Finance” (Class L-33), “Business and Management” (Class L-18) and “Economics and Social Sciences” (Class L-33), all delivered entirely in English.
6. Admission to the Degree Programme shall take place through one of the following pathways, determined on the basis of the candidate’s citizenship and the qualification held for admission.
 - a) Restricted admission – Non-EU students requiring a visa. This category includes citizens of countries not belonging to the European Union who require a visa for study purposes in order to obtain a student visa. Admission is subject to the number of places established annually by the Teaching Committee.
 - b) Verification of admission qualification – EU and non-EU students not requiring a visa. This category includes European students holding a secondary school qualification obtained abroad; non-European students who do not require a study visa for Italy and hold a secondary school qualification obtained abroad; students of any nationality, who do not need a visa to study in Italy, enrolled in a Foundation Course not offered by the University of Siena. No limit is placed on the number of enrolments for these candidates.
 - c) Open admission – holders of Italian qualifications. This category includes citizens of the European Union holding an Italian upper-secondary school diploma; citizens of countries outside the European Union who do not require a visa for study purposes and hold an Italian upper-secondary school diploma; and citizens of any nationality who have completed a Foundation Course offered by the University of Siena. No limit is placed on the number of enrolments for these candidates.
7. The Teaching Committee annually determines the planned number of non-EU students requiring a visa who may be admitted to the Degree Programme and publishes the relevant procedures, together with any selection criteria and other applicable provisions.
8. For any matters not expressly governed herein, reference shall be made to the SUA-CdS and to the annual Manifesto degli Studi of the Foundation Course, the Bachelor’s Degree Programmes, the single-cycle Master’s Degree Programmes and the Master’s Degree Programmes intended for students already holding a qualification obtained abroad.
9. The study plan of the Degree Programme in “Economics and Management” is structured into 18 courses for basic, core, related and supplementary educational activities, in addition to those relating to elective courses chosen by students (“at student’s choice”) and student traineeships. These activities contribute to the achievement of the CFU necessary for the award of the qualification, the acquisition of language skills, the other knowledge useful for entering the labour market and the final examination.

Article 3 – Specific educational objectives and relevant professional profiles

1. The specific educational objectives of the Degree Programme in “Economics and Management” are aimed at providing graduates with an adequate command of the scientific methods and contents of the economic, banking, financial and statistical-quantitative disciplines. The Degree Programme in “Economics and Management” adopts a multidisciplinary approach to the study of business management processes, intermediation and the insurance and financial markets, as well as economic and statistical-quantitative disciplines. As a whole, the educational pathway of the Degree Programme in “Economics and Management” provides students with an in-depth understanding of knowledge and skills in relation to four main areas: a) economic, comprising courses in microeconomics and macroeconomics, economic policy and history of economics; b) business, comprising courses in the disciplinary sectors relevant to the business education pathway; c) legal, comprising courses providing the foundations of private, commercial, economic, community and international, and public law; d) Mathematical-statistical, comprising courses involving the analysis of general and financial mathematical models and statistical applications. The specific educational objectives are presented in detail in the SUA-CdS.
2. The attainment of the Bachelor’s Degree in “Economics and Management” enables graduates to pursue numerous professional opportunities, including those connected with the professional profiles of accounting expert and auditor, business operator, banking operator and financial consultant or banking consultant, economic analyst, as described in greater detail in the “Profil e sbocchi” (Professional profiles and employment opportunities) section of the SUA-CdS.
3. With regard to the knowledge, comprehension and applied skills, as well as the abilities and competences that graduates of the Degree Programme in “Economics and Management” are expected to have acquired upon completion of the educational pathway, reference is made to the SUA-CdS.

Article 4 – Scientific-disciplinary sectors and related courses

1. The official courses of the Degree Programme in “Economics and Management”, defined in relation to the relevant educational objectives, within the scientific-disciplinary sectors/disciplinary groups belonging to the academic organisation of the Degree Programme, are those reported in the “Offerta didattica programmata – Indicazione dei piani di studio offerti agli student” (Educational Offer – Indication of the study plans offered to students) section of the SUA-CdS.
2. The related and supplementary educational activities (described in detail in the SUA-CdS) are intended to complement the training provided by the basic and core activities with other competences capable of completing the education of students and preparing them for the world of work and for the various professional profiles towards which the Degree Programme is oriented.

In the Degree Programme in “Economics and Management”, these related and supplementary activities include, in particular, a series of activities which, by providing a more complete education in the business, financial and legal fields, complement the education of students through the study of: a) organisational and innovative management and behavioural models within organisations in the context of competition and increasingly non-localised market relations; b) the principles and tools of corporate financial management, which are essential for the proper management of a company’s and market’s economic and financial relationships; c) the fundamental principles of public law, necessary for understanding the institutional context within which modern organisations operate; d) organisational behaviour and that of agents, as well as the use of data-processing techniques.

Article 5 – Admission requirements and verification procedures

1. With reference to the knowledge required for admission to the Degree Programme in “Economics and Management”, reference is made to the provisions contained in the SUA-CdS: admission to the Degree Programme requires possession of an upper-secondary school diploma or another qualification obtained abroad and recognised as eligible. The knowledge required for admission to the Degree Programme is that acquired at upper-secondary school level, with particular reference to mathematics, together with a good basic general education. Knowledge of the English language at least at level B2 (CEFR) is required. Knowledge of English must be certified by an internationally recognised certification valid at the University or by an equivalent qualification issued by the Language Centre of the University. Presentation of the certification is due at the time of enrolment.
2. Admission is based on criteria and verification procedures which are made public annually and published on the University website.
3. Obblighi Formativi Aggiuntivi (OFA - Additional Learning Requirements). At the University of Siena, OFAs may be assigned to students whose entry assessment shows that their initial preparation is below the minimum level required by the degree programme. These obligations are assigned at the time of admission and must be fulfilled by the end of the first year of enrolment in the Degree Programme. Further details on OFA are available on the CdS and / or the School of Economics and Management website.

Article 6 – Organisation of the Degree Programme

1. Educational credits and attendance

- a) The workload for educational activities is measured in CFU. Each CFU conventionally corresponds to 25 hours, divided between supervised teaching and individual study according to the type of educational activity. For each CFU of the educational activities of the Degree Programme in “Economics and Management”, the following teaching hours apply:
 - Lectures: from 7 hours and 30 minutes to 9 hours;
 - Computer laboratory: from 7 hours and 30 minutes to 10 hours;
 - Language laboratory and language teaching: from 7 hours and 30 minutes to 10 hours;
 - Other: up to a maximum of 25 hours.
- b) The Teaching Committee is responsible for recognising CFU attributable to prior knowledge and professional skills, up to a maximum of 48 CFU. Such recognition shall take place following a specific request by the interested party and exclusively on the basis of certified and documented competences, and shall be subject to an assessment of the consistency of such competences with the specific educational objectives of the Degree Programme.
- c) Attendance of courses in the Degree Programme in “Economics and Management” is not compulsory, unless expressly provided for specific educational activities upon proposal of the lecturer and approval by the Teaching Committee.
- d) For any further information, reference is made to the SUA-CdS in the section “Offerta didattica programmata – Indicazione dei piani di studio offerti agli student” (Educational Offer – Indication of the study plans offered to students).

2. Study plans, curricula or study tracks

- a) The study plan of the Degree Programme, including an indication of the curricula, is reported in the SUA-CdS in the section “Offerta didattica programmata – Indicazione dei piani di studio offerti agli student” (Educational Offer – Indication of the study plans offered to students).
- b) Within the deadlines and according to the procedures established by University regulations, students are required to submit their individual study plan, in which the following must be indicated:
 - the selected curriculum;
 - the courses and other educational activities selected from among the options provided for in the study plan;
 - the courses or modules selected for the acquisition of elective CFU (student’s choice);
 - the courses or other educational activities that may eventually be intended to be taken as surplus CFU (extra credits).

3. Prerequisites and restriction requirements

- a) The study plan of the Degree Programme in “Economics and Management” does not provide for prerequisites between courses.
- b) With regard to any restriction requirements, reference shall be made to the provisions of these Regulations concerning the fulfilment of OFA and the verification of prerequisites.

4. Academic calendar

- a) The academic calendar is approved annually in accordance with the provisions of the University’s Teaching Regulations and is published on the Degree Programme website.

5. Examination procedures

- a) Assessment of students’ performance in the basic, core, related and supplementary courses, as well as in the language courses, shall consist of the mandatory completion of at least two and no more than four assignments and a final examination. The grade is expressed in thirtieths and, where applicable, honours (cum laude). The assignments, which shall account for at least 50% of the final grade, shall require students to write short essays, analyze and discuss case studies and/or simulations, carry out and present individual and/or group projects, take interim tests, and conduct specific empirical studies. The procedures for completing the assignments and their use for the purposes of determining the final grade for each course shall be established by the course instructor and communicated before the beginning of the course, with appropriate details provided in the syllabus. The final examination, whose weight in the overall grade must be at least 25%, shall require students to complete an oral and/or written examination on the programme covered during the course. Students who, during a semester, are participating in an Erasmus mobility programme are exempted from having to complete the assignments for the course that they were unable to complete during the mobility period.
- b) For courses divided into modules, the final grade is obtained from the weighted average of the grade awarded for each module.
- c) Ordinary examination sessions are provided for:
 - First session: 2 examination periods normally scheduled during the teaching-free period between the two semesters. This session is dedicated exclusively to courses taught during the first semester.
 - Second session: 2 examination periods normally scheduled in June and July. This session is dedicated exclusively to courses taught during the second semester.
 - Third session (retake): 2 examination periods normally scheduled in September. This session is dedicated to resitting courses from both the first and second semesters. Students may take the final examination of the second examination period of this session even if they have not passed or completed the assignments, therefore with an assessment covering the entire study programme.

- Two additional examination sessions are also provided for working students, students with disabilities and specific learning disorders (DSA), students who are off course (“fuori corso”), students who were enrolled in the final year of the Degree Programme in the previous academic year, student caregivers, student-athletes, and student mothers from the eighth month of pregnancy until the child reaches three years of age. During these sessions, these types of students may take the final examination even if they have not submitted or passed the assignments; in such cases, the assessment will cover the entire course syllabus.
 - For the first two years of the Degree Programme, the first examination session of both the first and second examination periods shall include all examinations for the relevant semester being held on the same date. This examination session is exclusively reserved for students who are required to take all examinations for the relevant semester.
- d) The examination calendar is published for the entire academic year well in advance of the first examination. The dates of the extraordinary sessions are published separately, but in any case with sufficient notice. Any changes (limited to postponement of dates) may be made for justified reasons and subject to prior authorisation by the Chair of the Teaching Committee.
- e) During the first year of the Degree Programme and for each semester, a single examination committee shall be established, composed of the lecturers responsible for the courses taught during the semester. For each course, taking into account the in-course assessments (so-called “assignments”) and the final examination, a single grade, expressed in thirtieths and, where applicable, honours, shall be awarded. Where the assessment is not positive in more than two courses offered in the semester, it shall be necessary to take the examinations during the second examination period of the semester concerned and the third examination session for all courses of the semester. Where the assessment is not positive for only one or two courses, it shall instead be necessary to take only the examination(s) and/or remedial examination(s) relating to that/those course(s), in the scheduled examination sessions. If at least two examinations in the semester have not been passed, the results may not be recorded.

6. Final thesis and award of the degree

- a) The Bachelor’s Degree is awarded upon successful completion of a final thesis consisting of an assessment by the degree committee of the final paper prepared by the student under the supervision of a supervisor. The final paper consists of a brief written paper, supplemented by bibliographical references, on a theoretical or empirical topic.
- b) In order to pass the final thesis, students must demonstrate that, in addition to an adequate knowledge and understanding of the selected topic, they have acquired autonomous learning and research skills, as well as the ability to correctly use the consulted literature and the necessary data sources and to present their findings in a logical and coherent manner.
- c) The final thesis is worth 3 CFU.
- d) The final thesis may be requested once the student has obtained at least 120 CFU, and the final paper may also be carried out abroad.
- e) For any further information concerning the procedures for conducting the final thesis, reference is made to the paragraphs “Caratteristiche della prova finale” (Characteristics of the final thesis) and “Modalità di svolgimento della prova finale” (Procedures for conducting the final thesis) of the SUA-CdS.

7. Transfers, transfers to another Degree Programme and enrolment of students already holding a Bachelor’s Degree

- a) The Teaching Committee is responsible for recognising CFU obtained in other Degree Programmes in accordance with the provisions of the University’s Teaching Regulations and the annual Manifesto degli Studi of the Degree Programmes.

- b) The main criteria used by the Teaching Committee to assess the student's previous academic career, based on the documentation issued by the relevant administrative structure, are:
- correspondence of the SSD;
 - syllabi of the courses attended;
 - dates of the examinations taken.

An additional interview with the relevant instructors may also be arranged in the case of credits (CFU) earned:

- in courses for which there is a lack of correspondence of the SSD, but similar content;
 - following periods of more than five years since the academic year in which the course was taken, in order to assess whether the knowledge content has become obsolete.
- c) In the event of transfer of a student from another Degree Programme belonging to the same Degree Class, the CFU recognised in an SSD may not be less than 50% of those already acquired within the same sector.
- d) The foregoing shall apply without prejudice to the provisions of the annual Manifesto degli Studi.

Article 7 – Student-selected educational activities (student's choice)

1. Elective educational activities independently chosen by the student shall be assessed by the Teaching Committee with regard to their consistency with the study plan.
2. Where the Teaching Committee identifies courses or groups of courses offered by a specific department that are consistent with the educational pathway and with the specific educational objectives of the Degree Programme, and which are deemed suitable to be previously recognised as student-selected educational activities (TAF D), the list of such courses shall be reported in the relevant section of the Degree Programme's website and in the annual Manifesto degli Studi.

Article 8 – Procedures for assessing the outcomes of internships, traineeships and study periods abroad and related CFU

1. Students of the Degree Programme in "Economics and Management" are supported in undertaking study periods abroad at partner universities with which the University has entered into agreements and conventions for the recognition of credits, particularly within the framework of mobility programmes within and outside the European Union.
2. The approval of study programmes abroad shall be decided by the Teaching Committee on the basis of their consistency with the specific learning objectives of the Degree Programme. For this purpose, the Committee verifies, on the basis of the learning and educational objectives and the contents of the courses taken abroad, whether the SSD is recognisable and compatible with the academic organisation, also taking into account the courses already passed by the student, whose contents may not be repeated during the study period abroad.
3. Educational activities undertaken at European universities are quantified on the basis of the European Credit Transfer System (ECTS).
4. The Teaching Committee appoints a delegate who, together with the students proposing the study programmes abroad, carries out a preliminary analysis of such study programmes with regard to the meetings and decisions of the Committee.

5. Students of the Degree Programme in “Economics and Management” are supported in undertaking internships and traineeships, including abroad, which may enable them to complete their preparation.
6. Approval of internship and traineeship projects is resolved by the Teaching Committee on the basis of their consistency with the specific educational objectives of the Degree Programme.

Article 9 – Guidance and tutoring

1. The Teaching Committee of the Degree Programme carries out guidance and tutoring activities for incoming students, during their studies and upon completion of their studies, in coordination with and with the support of the Heads of the Departments coordinating the Degree Programme, SEM and the University.
2. Useful information concerning guidance and tutoring activities is reported on the Degree Programme website, as well as on the websites of the two Departments coordinating the Degree Programme, SEM and the University.

Article 10 – Organisational arrangements for part-time students and for students enrolled in Degree Programmes whose duration is shorter than the normal duration of the Degree Programme

1. The conditions for enrolment in the Degree Programme as a part-time student are indicated in the annual Manifesto degli Studi.
2. The provisions of the University’s Teaching Regulations apply to working students.
3. In the event of recognition of a student’s previous academic career, enrolment in the Degree Programme in “Economics and Management” for a duration shorter than the normal duration is possible, according to the procedures established by the annual Manifesto degli Studi.

Article 11 – Organisation of Quality Assurance and assessment of teaching activities

1. The Degree Programme in “Economics and Management” (Classes L-18 and L-33) considers the organisation and maintenance of an active Quality Assurance (QA) system to be of primary importance.
2. The Degree Programme implements the QA system in accordance with the guidelines of the University Quality Presidium (PQA – Presidio della Qualità di Ateneo) and the University’s Quality Policies. The QA activities are coordinated by the Teaching Committee, which is responsible for compiling the SUA-CdS, the annual monitoring report and the periodic review report of the Degree Programme.
3. During the periodic meetings held throughout the year, the Teaching Committee critically addresses quality-related issues on the basis of the available survey results (such as those of the National Agency for the Evaluation of Universities and Research Institutes – ANVUR), the questionnaires for assessing students’ opinions according to the ANVUR model and the observations made by the Joint Faculty-Student Committee.
4. The main indicators are examined annually, including:
 - admission, regularity and completion of studies of the Degree Programme;

- opinions of students attending courses and of graduates concerning the Degree Programme;
- employment of graduates of the Degree Programme.

On the basis of these data, where appropriate, improvement measures are initiated.

Article 12 – Final provisions

1. For all matters not provided for in these Teaching Regulations, reference shall be made to the provisions of law, the Statute, the University's General Regulations and the University's Teaching Regulations.