



## ECON2M - Introduction

### Introduction

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#### Introduction

The master focuses on the general, specific, personal and openness skills. The offer of specialisations is based on the areas of expertise of the Economics School of Louvain (ESL): growth and globalisation, development, finance, economy and society, economic policy, Firm strategy & Innovation, European Business, Research oriented.

#### Your profile

- You wish to benefit from a solid and versatile training that will enable you to master the foundations of economics;
- you envisage exploring certain more specialised questions relating to the economic world in greater depth;
- you wish to acquire skills that give access to high-level professional careers.

#### Your future job

Our graduates can be found in the following sectors: banking, public administrations, international institutions, auditing, departments of economic studies, industry. They hold positions in the field of finance, as expert consultants, in marketing, top management and strategy or as economists.

#### Your programme

This training will give you

- a chance to develop the skills necessary for « problem solvers » to understand and analyse today's concrete economic and social questions;
- a specialisation as a function of your professional objectives and personal tastes (specialised goal) or an advanced training in economics as preparation for research (in-depth goal);
- an interdisciplinary approach thanks to the wide range of options in disciplines complementary to economics;
- high-quality instruction within the Economics School of Louvain (ESL), which brings together the UCLouvain and the University of Namur (UNamur);
- the possibility to participate in one of our international masters, with a one-year stay at one of our partner universities (Geneva, Maastricht, Milan, Lisbon, Warsaw).



- 5.3. capable of leveraging their economist skills to advise, manage, or lead companies, associations, and public organizations,
- 5.4. versatile in their professional scope and possessing a genuine ability to influence the evolution of their environment.

**Research Focus (FA): If following research focus:**

Develop and acquire the knowledge and skills necessary to effectively embark on a doctoral project or to pursue careers in high-level research or consultancy.

FA.1. Master and critically mobilize specialized knowledge and skills in microeconomics.

FA.2. Master and critically mobilize specialized knowledge and skills in macroeconomics.

FA.3. Master and critically mobilize specialized knowledge and skills in econometrics.

FA.4. Conduct a scientific approach resulting in the writing of a research paper meeting the requirements of a scientific article.

**Professional Focus (FS). If following Professional focus:**

2. Politique économique : fondements et applications (Site UNamur - FR)
3. Finance : Markets (Site UNamur - EN)
4. Money and Finance (UCLouvain - FR/EN)
5. Economic Development and the Environment (site UNamur - EN)
6. Growth and Globalisation (site UCLouvain - EN)
7. Public Affairs (Site UNamur - FR/EN)
8. Labour and Human Ressource Economics (Site UCLouvain - EN)
9. Economie, société et transition socio-écologique (UCLouvain - FR/EN)
10. Competition and Innovation (Site UCLouvain - EN)
11. International and Regional Economics (Site UCLouvain - EN)

NOTE: These options are also available for students who choose the **teaching focus**.

### 2. **Advanced Economic Analysis I Option (15 credits)**

Students doing the research focus are strongly recommended to take this option which is reserved for them. They will have the opportunity of applying the most advanced methods of analysis to particular sectors of the economy.

### 3. **Extra options**

These extra options are open to all students irrespective of the focus they have chosen.

*Options with a professional perspective (15 credits)*

These options are open to all students irrespective of their focus. Students doing a research focus will acquire basic training in an area other than their main specialisation. (30 credits ; cfr above).

*Options which enhance a specialisation (15 credits)*

These options enable students with a professional focus to do more in-depth training in their chosen area of specialisation; this option is therefore only open to students with the relevant specialisation.

*Quantitative Methods Option (15 credits)*

Students who choose this option will consolidate their training in quantitative methods.

*Professional Foreign Language Options (Louvain-la-Neuve ; 15 credits)*

This option offers the opportunity for in-depth study of one of three Germanic languages (English, German or Dutch).

*Language and International Outlook (Namur ; 15 credits)*

This option offers the opportunity for in-depth study of one or two languages (English, German, Dutch and Spanish), learning a new language (possibly in the context of a work placement) and encourages an international outlook which puts language learning into context.

### 4. **Optional subjects**

Depending on their other choices, students may make up their programme with one or several subjects from the list of optional subjects (see the detailed list).

Whatever focuses and options are chosen, the programme for this Master must total a minimum of 120 credits, spread over two years of study. This corresponds to 60 credits per year.

## ECON2M Programme

## Detailed programme by subject

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### CORE COURSES [30.0]

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- Mandatory
- ⊗ Optional
- △ Not offered in 2024-2025
- ⊙ Not offered in 2024-2025 but offered the following year
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- △ ⊕ Not offered in 2024-2025 or the following year
- Activity with requisites
- ⊗ Open to incoming exchange students
- ⊗ Not open to incoming exchange students
- (FR) Teaching language (FR, EN, ES, NL, DE, ...)

[Click on the course title to see detailed informations \(objectives, methods, evaluation...\)](#)



## ***LIST OF FOCUSES***

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The students choose their focus at the beginning of their master's program. They can modify this choice in the very beginning of the academic year, but their program must be definitely fixed.

Note:

The 30 credits for the teaching focus are completed entirely either at the Louvain-la-Neuve site or at the Namur site.

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**PROFESSIONAL FOCUS [30.0]**

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Click on the course title to see detailed informations (objectives, methods, evaluation...)

Year

1 2

o **Content:**

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● LECON2806	
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## ***TEACHING FOCUS [30.0]***

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**IMPORTANT NOTE:** In accordance with article 138 para. 4 of the decree of 7 November 2013 concerning higher education and the academic organisation of studies, teaching practice placements will not be assessed in the September session. Students are required to

				Year	
				1	2
○ LAGES2820	Stages d'enseignement	Julie Louette (coord.)	FR [q1+q2] [0h+40h] [4 Credits]	x	

### ⊗ - (30 credits)

the courses from this focus are offered in the UNamur campus. It has to be followed in French and is available via this link: <https://www.unamur.be/>

○ LAGRE2209	Fondements de la neutralité (FAGR M409 - B Hespel) Course taught at UNamur / UNamur course code FAGRM409 / Description : <a href="https://directory.unamur.be/teaching/courses/FAGRM409">https://directory.unamur.be/teaching/courses/FAGRM409</a>		FR [q2] [20h] [2 Credits]	x	x
○ LFAGR2201	Education Scolaire et Société (FAGR M401 - E Charlier / M Romainville) Course taught at UNamur / UNamur course code FAGRM401 / Description : <a href="https://directory.unamur.be/teaching/courses/FAGRM401">https://directory.unamur.be/teaching/courses/FAGRM401</a>		FR [q2] [30h+10h] [4 Credits]	x	
○ LFAGR2402	Psychopédagogie I (M402 - UNamur) Course taught at UNamur / UNamur course code FAGRM402 / Description : <a href="https://directory.unamur.be/teaching/courses/FAGRM402">https://directory.unamur.be/teaching/courses/FAGRM402</a>		FR [q1] [30h+20h] [4 Credits]	x	
○ LFAGR2406	Psychopédagogie II (M406 - UNamur) Course taught at UNamur / UNamur course code FAGRM406 / Description : <a href="https://directory.unamur.be/teaching/courses/FAGRM406">https://directory.unamur.be/teaching/courses/FAGRM406</a>		FR [q2] [30h+10h] [3 Credits]	x	
○ LEAGR2107	Didactique des sciences économiques et des sciences de gestion I (M107 - UNamur) Course taught at UNamur / UNamur course code EAGRM107 / Description : <a href="https://directory.unamur.be/teaching/courses/EAGRM107">https://directory.unamur.be/teaching/courses/EAGRM107</a>		FR [q1] [30h+15h] [5 Credits]	x	
○ LEAGR2108	Stage débutant en enseignement secondaire et Analyse des pratiques (M108 - UNamur) Course taught at UNamur / UNamur course code EAGRM108 / Description : <a href="https://directory.unamur.be/teaching/courses/EAGRM108">https://directory.unamur.be/teaching/courses/EAGRM108</a>		FR [q1+q2] [3h+12h] [2 Credits]	x	
○ LEAGR2209	Stage de perfectionnement en enseignement et Analyse des pratiques (EAGR M209 R Vincen)		FR [q2] [7h+38h] [5 Credits]		x
○ LEAGR2204	Didactique des sciences économiques et des sciences de gestion II (M204 - UNamur)		FR [q2] [30h] [3 Credits]		x

### ○ Cours au choix (2 credits)

Un cours au choix parmi:

⊗ LFAGR2403



- > [INEO - Interdisciplinary Entrepreneurship Training](#) [ en-prog-2024-econ2m-lecon211o ]
- > [Advanced Economic Analysis I Elective courses taught in UCLouvain or UNamur or KU Leuven](#) [ en-prog-2024-econ2m-lecon258o ]

Elective courses

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- > [Elective courses](#) [ en-prog-2024-econ2m-lecon876o ]

## OPTIONS

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### [BUSINESS CYCLES AND FLUCTUATIONS \(UCLouvain- FR/EN\) \[15.0\]](#)

#### CLUSTER : MACRO & FINANCE

Objectives:

This option aims to provide the students with an understanding of the drivers of business cycle fluctuations and the policy responses enacted by governments, central banks and regulators in response to these swings. The sort of questions addressed are the following. What drives recessions and expansions? How can we forecast business cycle dynamics? How do the economic effects of unexpected events (shocks) propagate through the economic system? What monetary, fiscal and macroprudential policies can be put in place to address them?

Overall this strand has a strong quantitative and data-oriented component and will provide the students with an understanding of the models and the econometric techniques used to understand the causes of business cycle dynamics and the policy responses enacted, as well as technique to forecast its evolution.

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- Activity with requisites
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Click on the course title to see detailed informations (objectives, methods, evaluation...)

Year

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## **POLITIQUE ÉCONOMIQUE : FONDEMENTS ET APPLICATIONS (SITE UNAMUR - FR) [15.0]**

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### **Clusters : Macro & Finance ; Public affairs**

L'objectif de cette option est de sensibiliser les étudiants aux effets attendus des décisions de politique économique. L'accent porte sur les politiques qui ont pour but de modifier les décisions privées et qui affectent les agrégats macroéconomiques. Il tient compte des interdépendances entre différents marchés et de l'évolution du cadre décisionnel européen. Les étudiants apprennent également à manipuler un outil informatique de simulation de l'économie belge.

Au terme de l'option, l'étudiant a acquis une capacité à :

- discerner les conditions sous lesquelles des politiques économiques sont souhaitables, même en l'absence d'externalité explicite ou de volonté de redistribution ;
- évaluer les stratégies européennes adoptées pour répondre aux défis économiques et budgétaires ;
- identifier et quantifier les effets macroéconomiques attendus des décisions de politique économique en Belgique ;
- choisir les politiques à mettre en œuvre pour atteindre les objectifs économiques qu'il s'est fixé.

● Mandatory

✘ Optional

△ Not offered in 2024-2025

⊙ Not offered in 2024-2025 but offered the following year

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■ Activity with requisites

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## ***ECONOMIC DEVELOPMENT AND THE ENVIRONMENT (SITE UNAMUR - EN) [15.0]***

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### **CLUSTERS : SUSTAINABLE DEVELOPMENT; PUBLIC AFFAIRS**

This option tackles the challenges facing economic development policies in a context of environmental challenges. What are the tools to fight poverty and inequality? Are governments and societies willing and able to use these tools? Are development policies compatible with a sustainable use of natural resources? What are the policy options to protect the environment?

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  - ✘ Optional
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  - △ ⊕ Not offered in 2024-2025 or the following year
  - Activity with requisites
  - 🌐
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## **GROWTH AND GLOBALIZATION (SITE UCLOUVAIN - EN) [15.0]**

### **CLUSTERS : SUSTAINABLE DEVELOPMENT; MACRO & FINANCE**

#### Objectives:

This option studies driving forces of economic growth and structural change and presents the foundations of stabilization policies in a context of increasingly globalized economies. Which policies are effective in correcting disturbances that spill over across countries? How do migration and the demographic transition affect factor accumulation and innovation? To what extent does the diffusion of innovation across borders help poor countries to catch up? How to promote inclusive growth ?

- Mandatory
  - ✘ Optional
  - △ Not offered in 2024-2025
  - Not offered in 2024-2025 but offered the following year
  - ⊕ Offered in 2024-2025 but not the following year
  - △ ⊕ Not offered in 2024-2025 or the following year
  - Activity with requisites
  - 🌐
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**PUBLIC AFFAIRS (SITE UNAMUR - FR/EN) [15.0]****CLUSTERS : PUBLIC AFFAIRS; SUSTAINABLE DEVELOPMENT**

## Headline:

This option aims to provide students with rigorous methods to understand, design and assess public policy. It proposes useful tools to develop effective, evidence-based solutions and equip students with knowledge and understanding needed to reform and enhance public policies – from the design to the implementation. There is special attention to the formal and quantitative methods in the framing, analysis, and resolution of public policy problems as well as on the practical implementation (the so-called “tinkering and fixing approach to public policy with hands on approach).

Perspectives: Three perspectives on public policy are developed:

- Doing the right thing (prescriptive approach based on operational and relevant objectives);
- Doing things right (the impact and implementation approach with tinkering and fixing in practice)
- Balancing conflicting interests: the “making of” public policy (politics and interest groups)

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Year

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**o Content:**

○ LECON2350	<b>Public Management</b> <i>Course taught at Namur (UNamur)</i>	Jean Hindriks	EN [q2] [30h] [5 Credits] 🌐	x	x
○ LECON2411	<b>Norms and Public Interventiong</b> <i>Course taught at Namur (UNamur)</i>	Javier Olivera Angulo (compensates François Maniquet)	EN [q2] [30h] [5 Credits] 🌐	x	x
○ LECON2904	<b>Political Economics : Explaining Public Policies</b> <i>Course taught at UNamur / Course description available on UNamur ECONM904 / https://</i>				





**COMPETITION AND INNOVATION (SITE UCLOUVAIN - EN) [15.0]**

**CLUSTERS : PUBLIC AFFAIRS; FIRM STRATEGIES AND MARKETS**

***INTERNATIONAL AND REGIONAL ECONOMICS (SITE UCLouvain - EN) [15.0]***

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**CLUSTERS : FIRM STRATEGIES AND MARKETS; SUSTAINABLE DEVELOPMENT**

Objectives:

The strong expansion of international trade and the development of global value chains in the last decades has had a profound impact on modern economies. The international division of production, a potential engine of growth, has inevitably raised questions about the distribution of its gains, as well as its social and environmental impact. Within countries, the urban-rural divide has become a source of

**INEO - INTERDISCIPLINARY ENTREPRENEURSHIP TRAINING [30.0]**

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Click on the course title to see detailed informations (objectives, methods, evaluation...)

*This option is only accessible to students enrolled in the professional focus. Additionally, students who choose this option cannot select the "Firm's Strategies" option.*

Year

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Prerequisites in management are required. If necessary students will add the course LINEO2021 "Financer son projet".

**o Cours obligatoires (20 credits)**

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|-------------|------------------------------|--|
| ○ LINEO2001 | Théorie de l'entrepreneuriat |  |
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## ELECTIVE COURSES

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Click on the course title to see detailed informations (objectives, methods, evaluation...)

Year

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### o Content:

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## Supplementary classes

**To access this Master, students must have a good command of certain subjects. If this is not the case, in the first annual block of their Masters programme, students must take supplementary classes chosen by the faculty to satisfy course prerequisites.**

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Pay attention those courses are **ONLY** taught in French.

### ⊗ Cours de base

#### ⊗ En économie

en fonction des connaissances de départ, au moins un cours parmi :

⊗ LECGE1212	Macroeconomics	Fabio Mariani Francesca Monti	FR [q1 or q2] [45h+15h] [5 Credits] 🌐
⊗ LECGE1222	Microeconomics	Arastou Khatibi Arastou Khatibi (compensates Johannes Johnen) Arastou Khatibi (compensates François Maniquet)	FR [q1 or q2] [45h+15h] [5 Credits] 🌐
⊗ LECGE1115	Political Economics	Rigas Oikonomou Gonzague Vannoorenberghe	FR [q1] [45h+15h] [5 Credits] 🌐

#### ⊗ En statistiques

en fonction des connaissances de départ tout ou partie de :



⌘ LECGE1217

History of Economic Theories

Luca Pensieroso

## Course prerequisites

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There are no prerequisites between course units (CUs) for this programme, i.e. the programme activity (course unit, CU) whose learning outcomes are to be certified and the corresponding credits awarded by the jury before registration in another CU.

## The programme's courses and learning outcomes

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For each UCLouvain training programme, a [reference framework of learning outcomes](#) specifies the the skills expected of every graduate on completion of the programme. Course unit descriptions specify targeted learning outcomes, as well as the unit's contribution to reference framework of learning outcomes.

## ECON2M - Information

### Access Requirements

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*Master course admission requirements are defined by the French Community of Belgium Decree of 7 November 2013 defining the*



- either be direct (see above DIRECT ACCESS conditions)
- or require additional training for a maximum of 60 ECTS credits
- or be refused (if the file does not meet the criteria listed below)

Students who do not hold one of the academic degree of the Wallonia-Brussels Federation (see above) have the possibility of requesting admission to the master's program in economics (60 or 120) subject to meeting the attached criteria:

- Hold a recognized diploma (ENIC-NARIC centers) attesting the successful completion of a first-cycle academic degree in economics or similar and have obtained at least 60% (or 12/20) average overall successful academic years at their home university
- Have validated - within the last 7 years - all or most of the subjects considered as prerequisites for access to the master's program in economics, namely
  - Microeconomics
  - Macroeconomics
  - Statistics in economics and management II
  - Mathematics in economics and management II
  - Econométries
  - One among: Public economics, Industrial economics, European economy, Game theory and information economics
- Prove a good command of English. Proof of aptitude to follow teaching units in English MUST be attached to the admission application file:
  - either a university transcript proving that you have successfully completed at least 3 economics courses in English during your previous university career;
  - or proof of passing a B2 level English test of the CEFR: Common European Framework of Reference (Common European Framework).

This level results in a TOEFL (iBT) test of at least 79 and an IELTS test of 6.5 (other certified tests are also taken into account). The admission decision will also consider the general quality of the admission file, the dates of obtaining the prerequisites in economics, the curriculum vitae, the motivation and the complete background of the student. These eligibility criteria are necessary but not sufficient. However, this may be waived subject to significant and duly certified quality professional experience (upon jury decision).

In addition to these conditions, add:

**For the ECON2MD - teaching focus:**

Students wishing to access the teaching focus MUST provide proof of sufficient mastery of the French language (level C1 of the CEFR: Common European Framework of Reference)).

**For ETRI2MA - research focus:**

- The academic manager of the program determines, based on the file, any additional training that the student MUST add to the master's program.
- Students who wish to participate in the international degree program Erasmus Mundus Joint Master Degree QEM (the "Master in Models and Methods of Quantitative Economics") MUST also fulfill the conditions specific to this program.
- See link: [https://master-economics-qem.univ-paris1.fr/application/?no\\_cache=1](https://master-economics-qem.univ-paris1.fr/application/?no_cache=1)

## Admission and Enrolment Procedures for general registration



## Specific professional rules

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Successful completion of the master's course with **teaching focus** leads to the award of the master's degree with teaching focus and the title of secondary school education specialist.

The [Réforme des Titres et Fonctions](#) ("Titles and Functions Reform"), in force since 1 September 2016, is intended to harmonise the titles, functions and pay scales of basic and secondary education professionals in French Community of Belgium networks.

It also aims to guarantee the priority of preferred titles over minimum titles and to establish a regime for titles in short supply.

AESS holders can learn which functions they can carry out and the pay scales from which they can benefit by [clicking here](#).

The university cannot be held responsible for any problems that students may encounter at a later date with a view to a teaching appointment in the French Community of Belgium.

## Teaching method

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- The programme is made up of three components : (i) a solid and wide-ranging base of core subjects, which provides high-level training for general economists ; (ii) the selection of a focus which allows the training to become personalized and include professional perspectives; (iii) the selection of options which introduce related disciplines such as law, management, demography, sociology and



