

**At Louvain-la-Neuve - 60 credits - 1 year - Day schedule - In French**

Dissertation/Graduation Project : **YES** - Internship : **NO**

Activities in English: **YES** - Activities in other languages : **NO**

Activities on other sites : **YES**

Main study domain : **Sciences économiques et de gestion**

Organized by: **Faculty of Economic, Social and Political Sciences and Communication (ESPO)**

Programme acronym: **ECON2M1** - Francophone Certification Framework: 7

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## ECON2M1 - Introduction

### Introduction

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#### Introduction

The master 60 is organised jointly by the Economics School of the UCLouvain and the Department of Economic Sciences of the UNamur within the framework of the Economics School of Louvain – ESL.

#### Your profile

- You have a bachelor degree and are looking to deepen your knowledge of economics;
- you already have a master in another discipline and want to have a personalised training in economics.

#### 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

The programme is composed of a common core (15 credits), two options from amongst 11 possibilities (30 credits) and 3 courses of your choice (15 credits).

## ECON2M1 - Teaching profile

### Learning outcomes

The second cycle courses offered by the Department of Economic Science are principally designed to train academics who can understand and analyse current practical economic and social questions, explain and communicate their analyses to a wide range of audiences, put their analyses in wider contexts and go on to work with specialists from other disciplines.

The 60 credit Master 60 provides foundation training either for students who have just completed their first degree or an equivalent, or for students who have already done second cycle studies in another subjects or have gained at least five years' professional experiences.

It is mainly intended for students who have already completed a second cycle course. Those who have good grounding in quantitative methods, have studied economics as a subsidiary subject or professional experience in the field of economics will have a considerable advantage. For 60 credits, students can gain advanced training in an area of their choice.

On successful completion of this programme, each student is able to :

1. Développer un raisonnement économique, spécifiquement dans deux domaines de l'économie

Développer un raisonnement économique : développer une analyse économique précise de questions/problèmes concrets et souvent complexes, en mettant en œuvre une démarche scientifique rigoureuse et en mobilisant les compétences analytiques nécessaires.

1.1. Identifier la ou les questions pertinentes et synthétiser avec discernement les éléments essentiels à leur compréhension.

1.2. Identifier et justifier ce qui rend un modèle utile et dans quel contexte l'utiliser, notamment en identifiant le rôle des hypothèses.

1.3. Identifier et justifier, en regard de problèmes concrets et de leurs spécificités, les méthodes d'analyse pertinentes.

1.4. Mener un raisonnement analytique clair et rigoureux.

1.5. Identifier et justifier les méthodes empiriques pertinentes pour évaluer et étudier des questions théoriques et/ou pratiques.

1.6. Collecter et sélectionner les données pertinentes, en apprécier les limites et mener une analyse (statistique) appropriée.

1.7. Interpréter les résultats de l'analyse (statistique), expliquer les problèmes et limites (statistiques) sous-jacents et développer des conclusions pertinentes par rapport aux questions étudiées.

2. « Problem solver »

Penser, analyser et solutionner un problème socio-économique concret et complexe de manière pertinente et critique selon une approche ancrée dans le raisonnement économique, en faisant preuve d'autonomie intellectuelle et méthodologique.

2.1. Développer un regard critique et spécifique en distinguant les aspects positifs et normatifs de l'économie.

2.2. Formuler une réflexion pertinente, ancrée dans le raisonnement économique, afin de penser et solutionner un problème économique et social.

2.3. Faire preuve de la capacité à utiliser les outils de l'économie de manière rigoureuse et pertinente.

2.4. Développer une vision critique des enjeux économiques du XXI<sup>e</sup> siècle et contribuer positivement au développement de la société.

3. Mobiliser des connaissances spécialisées dans deux domaines de l'économie

Maîtriser et mobiliser de manière critique un corpus de savoirs (concepts et outils) et de compétences spécialisés dans deux domaines de l'économie afin de pouvoir agir avec expertise dans ces domaines (en fial).









**FINANCE : MARKETS (SITE UNAMUR - EN) [15.0]****CLUSTERS : MACRO & FINANCE; FIRM STRATEGIES AND MARKETS**

## Objectives:

The "Financial markets" option prepares the students to the management of financial risk at the level of a firm, a bank or any portfolio of assets and activities. It studies and measures how risk originates in market movements (a.o. volatility), in leverage, in asset quality, liquidity and maturity, and in asymmetric information. Diversification, hedging and mutualisation of risk are studied and put in the context of various situations and economic actors. Students are also introduced into the processing of information produced by markets and by financial intermediaries. The three courses take three different points of view, one starts from the financing of the firm (corporate finance), the second one starts from the management of a bank and of other financial institutions (including insurance companies, pension funds and market infrastructure), the third one starts from interest rates and credit risk. The pedagogical approach is mixed in all three courses: next to the presentation of concepts and tools by the professor, students are asked to look at data, discuss challenging questions and write or present brief reports on scientific papers, case studies or data analysis.

- 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
- 🌐 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...)

**o Content:**

● LECON2331	<b>Economics of Finance and Risk Management</b> <i>Course taught at UNamur (UNamur)</i>	Pascal Van Wynendaele	
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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?

- 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
- 🌐 Open to incoming exchange students
- 🚫 Not open to incoming exchange students
- [FR] Teaching language (FR, EN, ES, NL, DE, ...)

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

### **○ Content:**

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● LECON2821	<a href="#">Growing population and the environment: economic approach</a>
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**PUBLIC AFFAIRS (SITE UNAMUR - FR/EN) [15.0]**

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**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)

- 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
- 🌐 Open to incoming exchange students
- 🚫 Not open to incoming exchange students
- (FR) Teaching language (FR, EN, ES, NL, DE, ...)

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

**o Content:**

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○ LECON2350	Public Management Course taught at Namur (UNamur)	
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## LABOUR AND HUMAN RESSOURCE ECONOMICS (SITE UCLOUVAIN - EN) [15.0]

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

#### Objectives:

The three courses forming this option aim to acquaint students with traditional and more recent topics in labour economics and to encourage the development of independent research interests and an ability to apply economic theory and econometrics to real-life problems with a labour dimension.

Addressed topics include the question of the future of work (in the presence of rapid technological and demographic changes; but also the energy transition); unemployment and earnings inequalities (causes and remedies); the role of labour market legislation (minimum wage, employment protection, ...), labour taxation, social norms, and social partners (unions...) in wage and employment determination; the contribution of the division of labour and human capital to labour productivity and earnings; the labour vs. capital distribution of income, the origins of gender wage inequality and discrimination on the labour market; and human resources topics (the role and limits of monetary incentives and promotions and the internal labour market inside firms).

To analyse such questions, students need tools. The proposed courses will cover the theories of labour supply and labour demand, the interaction between them under perfect and mainly imperfect competition; these courses discuss labour market (dis)equilibrium, the determinants and consequences of labour productivity, and personnel economics (i.e. the application of economics to traditional questions in human resources management). There is particular emphasis on the interaction between theoretical and empirical modelling. Students will learn to interpret econometric results and to analyse microdata.

- 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
- ⊗ Open to incoming exchange students
- ⊗ Not open to incoming exchange students

[FR]

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***ECONOMIE, SOCIÉTÉ ET TRANSITION SOCIO-ÉCOLOGIQUE***  
***(UCLouvain - FR/EN) [15.0]***

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

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

#### Objectives:

Recent decades saw turbulent and disruptive changes in many markets, especially in the digital economy. Some innovative firms like GAFAM (Google, Amazon, Facebook, Apple, or Microsoft) disrupted markets through their new and innovative products, creating huge benefits. But also over the last decades, the markups of firms increased in many markets, suggesting competition is less effective.

This option tackles challenges about firm strategies in markets related to innovation and competition policies. What drives firms to offer new innovative products and to compete with each other? Which strategies do firms apply to benefit from their innovations, or to relax competition and gain a dominant position? When does innovation and competition actually benefit consumers and society? What are the tools of policymakers to induce innovation and competition to the benefit of society?

- 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
- ⊗ Open to incoming exchange students
- ⊗ Not open to incoming exchange students
- [FR] Teaching language (FR, EN, ES, NL, DE, ...)

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

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## ***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 economic and political concern, and has raised a fear of disconnection between unequal regions. This OS will help students develop their critical thinking on these questions, based on rigorous theoretical and empirical analyses.









## 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

## ECON2M1 - 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*

> It is possible, under certain conditions, to use one's personal and professional experience to enter a university course without having the required qualifications. However, validation of prior experience does not automatically apply to all courses. Find out more about [Validation of priori experience](#).

## Access based on application

Access based on application : access may be granted either directly or on the condition of completing additional courses of a maximum of 60 ECTS credits, or refused.

## Admission and Enrolment Procedures for general registration

## Teaching method

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The course offers students who have not gained a first or second degree in economics to form a programme which builds on what they have already achieved. The wide range of possible combinations include economics and management, economics and sociology, economics and quantitative methods.

The teaching methods are designed to train people who can explain and communicate their analyses to a wide range of audiences. Various components such as seminars, group work, a final dissertation and oral presentations will enable students to acquire skills in writing and expression required to practise economics at a professional level.

## Evaluation

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**The evaluation methods comply with the [regulations concerning studies and exams](#). More detailed explanation of the modalities specific to each learning unit are available on their description sheets under the heading "Learning outcomes evaluation method".**

Depending on the activity, different forms of assessment are used. The assessment of work done for courses will usually take the form of an examination (written or oral) and/or a piece of individual work. The assessment of participation in seminars will be on the production and oral presentation of an individual piece of work or one done by a group. Work placements are assessed by a supervisor and also by means of a written work placement report. Final dissertations are assessed by a board of examiners, on the basis of a written document and its oral presentation, both at the intermediary and final stages.

## Contacts

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### Curriculum Management

#### Entity

Structure entity

SSH/ESPO/ECON

Denomination

(ECON)

Faculty

Faculty of Economic, Social and Political Sciences and Communication (ESPO)

Sector

Human Sciences (SSH)

Acronym

ECON

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