



ECON2M1 - Introduction

Introduction

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

Programme structure

This is a joint programme run by UCL and the University Faculties of Notre-Dame de la Paix in Namur (Facultés Universitaires Notre-Dame de la Paix – FUNDP) within the Economics School of Louvain (ESL). Certain specialised courses are taught at Namur. There is also close collaboration with the Economics Department at KULeuven : students may study up to three subjects from the relevant programme at KULeuven without having to seek special permission to do so.

The 60 credit Master 60 in Economic Science (general) is made up of core subjects (30 credits) and options or optional subjects (30 credits).

Core subjects

The core subjects are made up of three components :

- two foundation subjects (10) ;
- one optional subject (5) ;
- a final dissertation (15).

Options

The progression and available choices depend on students' previous academic background.

- 1st semester : 15 credits for optional subjects or choice of options
- 2nd semester : one option worth 15 credits.

By way of illustration, there are three different kinds of progression.

Progression I : for bachelors who have studied economics as a subsidiary subject including all the prerequisite subjects

This is designed to develop analytical skills and to apply them to a particular area of economics.

- 1st semester : introduction to a specialisation option
- 2nd semester : advanced economic analysis option

Progression II : for bachelors whose grounding in economics is less strong

This is designed to provide a solid general training in economics.

- 1st semester : 15 credits for rudiments and methods of economic
- 2nd semester : an advanced economic analysis option

Progression III : for students who have already gained a Master and who have a solid grounding in economics (e.g. economics as a subsidiary subject) or relevant professional experience.

This is not available for students who have only gained a first degree. It provides solid and comprehensive training in a specific area of economic work.

- 1st semester : introduction to a specialisation option
- 2ème quadrimestre : advanced specialisation option

ECON2M1 Programme

Detailed programme by subject

[CORE COURCM0nes\[2170\]TJ ET q 1 0 0 1 481.890991 51067N2M1 0 d 1 w 0 0.5 m 340.158997 0.5 I S Q BT /F4 10 T](#)

OPTIONS

- > [Business cycles and fluctuations \(UCLouvain- FR/EN\)](#) [en-prog-2024-econ2m1-lecon250o]
- > [Politique économique : fondements et applications \(Site UNamur - FR\)](#) [en-prog-2024-econ2m1-lecon251o]
- > [Finance : Markets \(Site UNamur - EN\)](#) [en-prog-2024-econ2m1-lecon252o]
- > [Money and Finance \(UCLouvain - FR/EN\)](#) [en-prog-2024-econ2m1-lecon259o]
- > [Economic Development and the Environment \(site UNamur - EN\)](#) [en-prog-2024-econ2m1-lecon260o]
- > [Growth and Globalization \(site UCLouvain - EN\)](#) [en-prog-2024-econ2m1-lecon261o]
- > [Public Affairs \(Site UNamur - FR/EN\)](#) [en-prog-2024-econ2m1-lecon255o]
- > [Labour and Human Ressource Economics \(Site UCLouvain - EN\)](#) [en-prog-2024-econ2m1-lecon262o]
- > [Economie, société et transition socio-écologique \(UCLouvain - FR/EN\)](#) [en-prog-2024-econ2m1-lecon253o]
- > [Competition and Innovation \(Site UCLouvain - EN\)](#) [en-prog-2024-econ2m1-lecon256o]
- > [International and Regional Economics \(Site UCLouvain - EN\)](#) [en-prog-2024-econ2m1-lecon257o]
- > [Advanced Economic Analysis I Elective courses taught in UCLouvain or UNamur or KU Leuven](#) [en-prog-2024-econ2m1-lecon258o]
- > [Cours au choix](#) [en-prog-2024-econ2m1-lecon293o]

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.

- 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:

○ LECON2313	Empirical macroeconomics	Francesca Monti	EN [q2] [30h] [5 Credits] 🌐
○ LECON2311	Business cycle analysis and short-term macroeconomic forecasts	Vincent Bodart	FR [q2] [30h] [5 Credits] 🌐
○ LECON2021	Economic Fluctuations and Foundations of Macro Policy	Grégory de Walque (compensates David De la Croix)	

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

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 :

) [15.0]

CLUSTERS : MACRO & FINANCE; FIRM STRATEGIES AND MARKETS

Objectives:

The courses in this option will discuss important concepts in monetary, financial economics, banking and monetary policy, focusing on both domestic and international aspects. Issues that will be addressed include, for instance, the objectives and implementation of monetary policy, the transmission channels of monetary policy and its impact on the main macroeconomic variables, the interactions between financial markets and the real economy, the determination of interest rates and exchange rates, the choice of exchange rate regimes, the analysis of banking crisis and exchange rate crisis.

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o **Content:**

- LECON2436 [Monetary and Financial Macroeconomics](#)

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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Content:

○ LECON2350	Public Management <i>Course taught at Namur (UNamur)</i>	Jean Hindriks	FR [q2] [30h] [5 Credits] 🌐
○ LECON2411	Norms and Public Intervention <i>Course taught at Namur (UNamur)</i>	Javier Olivera Angulo (compensates)	

LABOUR AND HUMAN RESSOURCE ECONOMICS (SITE UCLOUVAIN - EN) [15.0]

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

CLUSTERS : SUSTAINABLE DEVELOPMENT; PUBLIC AFFAIRS; FIRM STRATEGIES AND MARKETS

Objectives:

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?

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

o Content:

○ LECON2370	Industrial Organization and Competition Policy	Johannes Johnen	EN [q2] [30h] [5 Credits]
○ LECON2372	Economics of Competition Policy	Valerio Serse	EN [q2] [30h] [5 Credits]
○ LLSMS2041	Economics of Innovation	Paul Belleflamme	EN [q2] [30h] [5 Credits]

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

COURS AU CHOIX

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o Content:

⊗ Elective courses at ESL

For the Professional Focus and Teaching Focus of the master 120 : course LECON2500 requires teacher's authorization.

⊗ LESPO2103	Environment and Global Economy	Bert Willems	FR [q2] [30h] [5 Credits] 🌐
⊗ LESPO2104	Seminar on management of environmental questions	Xavier Marichal	FR [q2] [30h] [5 Credits] 🌐
⊗ LECON2500	Mathematics and Statistics for Economics	Rigas Oikonomou Sébastien Van Bellegem	EN [q1] [30h] [5 Credits] 🌐

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 :

⌘ LECGE1115	Political Economics	Rigas Oikonomou Gonzague Vannoorenberghe	FR [q1] [45h+15h] [5 Credits] 🌐
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⌘ En statistiques

en fonction des connaissances de départ tout ou partie de :

⌘ LECGE1224	Economics and Management Statistics	Cédric Heuchenne	FR [q2] [30h+15h] [5 Credits] 🌐
⌘ LECGE1316	Econometrics	William Parienté (compensates Muriel Dejemeppe)	FR [q1] [30h+15h] [5 Credits] 🌐
⌘ LECGE1335	Data Analysis : modélisation et outils d'analyse de données	Jean-François Maystadt	

The programme's courses and learning outcomes

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.

> 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

Contacts

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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Website

Academic supervisor: [William Parienté](#)

Jury

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Useful Contact(s)

- Responsable administrative: [Géraldine Carette](#)

