

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

## 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 of courses. The programme is organised as follows:

## 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 XXIe 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 fonction des options de spécialisation choisies).

#### 4. Compétences communicationnelles et relationnelles

Communiquer, de manière professionnelle, tant à l'oral qu'à l'écrit, en s'adaptant à ses interlocuteurs et au contexte et interagir et collaborer de manière respectueuse et constructive avec les différents acteurs impliqués dans une situation donnée.

- 4.1. Communiquer par écrit de façon claire et structurée selon les standards de communication spécifiques au contexte et en adaptant sa communication (contenu et forme) au public visé et aux intentions poursuivies.
- 4.2. Communiquer oralement de façon claire et structurée selon les standards de communication spécifiques au contexte et en adaptant sa communication (contenu et forme) au public visé et aux intentions poursuivies.
- 4.3. Faire valoir ses arguments de manière pertinente dans un langage technique, en fonction de l'interlocuteur visé.
- 4.4. Faire valoir ses arguments de manière pertinente dans un langage vulgarisé, en fonction de l'interlocuteur visé.
- 4.5. S'intégrer et collaborer efficacement au sein d'une équipe et avec différents acteurs impliqués dans une situation donnée.

#### 5. Agir dans un environnement professionnel

Agir dans un environnement professionnel en tant qu'acteur universitaire, selon une approche scientifiquement fondée, en acteur critique et responsable et en ayant intégré une logique de développement continu.

- 5.1. S'adapter à des contextes et situations divers et complexes et y agir avec pertinence, dans un monde professionnel exigeant et mouvant.
- 5.2. Mobiliser ses compétences d'économiste et s'engager, décider et agir de manière autonome et responsable dans sa vie socio-professionnelle.
- 5.3. S'engager dans une pratique professionnelle selon une approche universitaire fondée (d'un point de vue théorique et méthodologique) sur l'esprit critique et l'ouverture d'esprit.
- 5.4. Intégrer une logique d'auto-évaluation, d'apprentissage et de développement continu indispensable pour évoluer positivement dans son environnement professionnel.

## 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 COURSES [15.0]

- 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...)

● LECON2950

Travail de fin d'études

FR [q1+q2] [ ] [15 Credits] 🌐



**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
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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...)

**o Content:**

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

## ***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 :

**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]

### 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, ...)

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

### Content:

● LECON2821	<b>Growing population and the environment: economic approach</b> Course taught at UNamur / Course description available on UNamur ECONM821 / <a href="https://directory.unamur.be/teaching/courses/ECONM821">https://directory.unamur.be/teaching/courses/ECONM821</a>		EN [q1] [30h] [5 Credits] 🌐
● LECON2822	<b>Development and society: Economic Approaches</b> Course taught at UNamur / Course description available on UNamur ECONM822 / <a href="https://directory.unamur.be/teaching/courses/ECONM822">https://directory.unamur.be/teaching/courses/ECONM822</a>		EN [q1] [30h] [5 Credits] 🌐
● LECON2825	<b>World Poverty and Inequality: diagnostic and policies</b> Course taught at UNamur / Course description available on UNamur ECONM825 / <a href="https://directory.unamur.be/teaching/courses/ECONM825">https://directory.unamur.be/teaching/courses/ECONM825</a>		EN [q1] [30h] [5 Credits] 🌐

**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
- 🌐 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:**

● LECON2828	<a href="#">Structural change, inequality, and development</a> <i>Course taught at UCLouvain / Course description available on UNamur ECONM828 / <a href="https://directory.unamur.be/teaching/courses/ECONM828">https://directory.unamur.be/teaching/courses/ECONM828</a></i>		EN [q2] [30h] [5 Credits] 🌐
● LECON2310	<a href="#">The origins of growth and development</a>	Fabio Mariani	EN [q2] [30h] [5 Credits] 🌐
● LECON2823	<a href="#">Global macro-financial linkages</a> <i>Course taught at UCLouvain / Course description available on UNamur ECONM823 / <a href="https://directory.unamur.be/teaching/courses/ECONM823">https://directory.unamur.be/teaching/courses/ECONM823</a></i>		EN [q2] [30h] [5 Credits] 🌐

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

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

Objectives:



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

### 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.

We will stress on the key challenges faced both by firms as well as by policy makers in a more integrated world. From the perspective of firms, the spatial organization of production is a major challenge for firms. Should firms locate their establishment in densely populated areas and benefit from agglomeration economies? Should they offshore part of their production abroad? How do they fare in ever more integrated markets? From a policy perspective, should countries protect their local industries through tariffs or other measures? Should regions compete through subsidies to attract investment? What are the best tools to address the distributive, political and environmental issues of globalization?

Useful skills: Beyond gaining analytical rigor in a policy-relevant area of economics, the students following this OS will acquire and hone a valuable set of quantitative skills for the job market. In the International Trade course, students will learn how to manipulate and analyze very large datasets on trade flows. As part of the Economic Geography Course, students will be introduced to Geographic Information System (GIS) methods using ArcGIS, QGIS and Python. The course will cover the essential aspects of working with GIS, including assembling, storing, displaying and analyzing geographically referenced data including data from satellite images, aerial images, remote sensing data, old maps and other sources. By the end of the course, students will acquire the necessary skills to undertake the GIS applications themselves.

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

#### Content:

✂ LECON2314	<a href="#">Economic Geography</a>	Joseph Gomes	EN [q2] [30h] [5 Credits] 🌐
✂ LECON2041	<a href="#">International Trade</a>	Gonzague Vannoorenberghe	EN [q2] [30h] [5 Credits] 🌐
✂ LECON2865	<a href="#">Trade Policy and International Cooperation</a> <i>Course taught at UCLouvain / Course description available on UNamur ECONM865 / <a href="https://directory.unamur.be/teaching/courses/ECONM865">https://directory.unamur.be/teaching/courses/ECONM865</a></i>		EN [q2] [30h] [5 Credits] 🌐





## COURS AU CHOIX

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

⌘ LECGE1115

## 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.

## 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 higher education landscape and the academic organisation of courses.*

*General and specific admission requirements for this programme must be satisfied at the time of enrolling at the university.*

*Unless explicitly mentioned, the bachelor's, master's and licentiate degrees listed in this table or on this page are to be understood as*





## 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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<http://www.uclouvain.be/econ.html>

Website

Academic supervisor: [William Parienté](#)

Jury

- President: [William Parienté](#)
- Secretary: [guilhem.cassan@unamur.be](mailto:guilhem.cassan@unamur.be)

Useful Contact(s)

- Responsable administrative: [Géraldine Carette](#)



