








5 credits	45.0 h + 15.0 h	Q1
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Teacher(s)	Isaac Tanguy ;Khatibi Arastou ;
Language :	French
Place of the course	Louvain-la-Neuve
Main themes	<p>The course begins with the presentation of the big principles of the economy, of the manner to think the economists and gains about the exchange. The first big chapter concerns the working of the markets (demand, offer, springiness, efficiency of the markets). The second chapter is about the role of the public sector (externalités, public property and common resources, fiscal system). One turns then, in a third chapter, toward the industrial economy and the analysis of the behavior of the enterprises in different structures of market (perfect competition, monopoly, oligopoly). Comes then, in a fourth chapter, the analysis of two topics more deepened: the market of work and the consumer's choice. The last chapters covered in the course concern the macro-economic analysis: the long-term real economy, (production and growth, financial system) the monetary system, the analysis of the open economy and fluctuations economic of short term.</p> <p>The economists have a way to study the economic and social reality that is peculiar to them, and that one can present correctly, without entering immediately sometimes in the details of the micro-economic theory too abstract the consumer, the producer and the general equilibrium and of the theoretical models in macroeconomics. This first political economy course offers a preview of the economic principles and that that it is indeed important to know to start in economy. The course adopts an inductive approach, to the sense where the starting point rests on questions that challenge the students directly, for through these questions to present the concepts important of the economy and to illustrate the particularity of the discipline. So the course aims to answer the following questions: What are in fact the strengths of the market? Why is the market, in some circumstances, an organization efficient of the economic activity? What are the advantages and limits of the free exchange? How does the tax influence on the mechanisms of market? What is the role of the currency? How to explain the diversity of the standards of living in the world? What is the role of the state in an economy of market? The course also presents the role played by the economists concerning economic politics. This inductive approach contrasts radically with the deductive approach of the micro courses and macro. We think that the two approaches complete themselves harmoniously for those that wish to pursue in the Bac ECGE, and that the inductive approach allows the other, less minded to the formalisation, to understand the big principles of the economy and the particular way to think some economists.</p>
Aims	<i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i>
Content	<p>The course offers a preview of the economic principles. The course will approach the mechanisms of working of the market, the offer and the demand, the elasticity, efficiency, the role of the State, the labor market, the concepts of basis of the open economy and the working of the economy in the short and the long term. The course combines some teachings in big room, pedagogical materials on the Web and of the sessions of exercises in small groups.</p> <p>The copies of the slides used to the courses are available on line on Moodle. Other documents (summarized, questions of revision, exercises...) are available via the same channels.</p>
Faculty or entity in charge	ESPO

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Aims
Bachelor in Information and Communication	COMU1BA	5		
Bachelor in Human and Social Sciences	HUSO1BA	5		
Minor in Sustainable Development	MINDD	5		
Bachelor in Political Sciences: General	SPOL1BA	5		
Bachelor in Computer Science	SINF1BA	5		
Master [120] in Multilingual Communication	MULT2M	5		
Bachelor in Sociology and Anthropology	SOCA1BA	5		
Minor in Human and Social Sciences	MINHUSO	5		