




5.00 credits	45.0 h + 15.0 h	Q1
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Teacher(s)	Hamaide Bertrand ;
Language :	English
Place of the course	Bruxelles Saint-Louis
Learning outcomes	<p>At the end of this learning unit, the student is able to :</p> <p>This course has as its objective to introduce the principles of economics and to build the student's basic understanding of the functioning of market economies. The first part of the course will be devoted to understanding the general principles of economics and the basics of microeconomics, or the study of the behavior of consumers and firms in perfect competition and imperfect competition. The second part of the course will be devoted to the basics of macroeconomics with the study of national income, the money market, fiscal and monetary policies and aggregate demand and supply analysis.</p> <p>By the end of the course students should be able to explain the intuition underlying simple graphical and algebraic economic models representing a number of microeconomic and macroeconomic issues. Students should be able to apply each model to solve relevant numerical problems and to answer pertinent theoretical and policy questions.</p>
Evaluation methods	<p>For the first session</p> <ul style="list-style-type: none"> - A written examination relating to course material and exercise sessions for 80% of the points (16 points out of 20) - MCQ and questions with short answers during the term for 20% of the points (4 points out of 20) – note: there will be 2 MCQ quizzes and questions with short answers: one at the end of the micro part and one at the end of the macro part. - 2 optional MCQ during 2 different classes (2 possible bonus points in total with no penalty for not participating) <p>For the second session: written exam with theoretical questions for approximately 75% of the points and exercise questions similar to those seen in the problem sessions for approximately 25% of the points.</p>
Teaching methods	<p>The course objectives are achieved via weekly lectures in which the professor presents models relating to the different topics covered in the course and via smaller group sessions where the teaching assistant works with students on problem sets. Emphasis will be placed in course lectures on theoretical exposition as well as examples taken from business and economics press and from current events in which the models under consideration may be applied so as to link theory and practice.</p> <p>Three quarters of the course load (45 hours) will be devoted to formal lectures and one quarter (15 hours) to small group sessions for working on problem sets.</p>
Content	<ol style="list-style-type: none"> 1. The context for economic analysis 2. Microeconomic analysis <ol style="list-style-type: none"> a) Demand and Supply b) Welfare and public policy c) Consumption d) Production e) Market structures f) Introduction to markets for labor 3. Macroeconomic analysis <ol style="list-style-type: none"> a) Measuring economic performance b) Economic fluctuations and macroeconomic theory c) Fiscal policies d) Monetary policies e) Aggregate Demand and Supply, inflation and macroeconomic policies 4. Global economy, development and sustainability
Bibliography	<p>Goodwin et al. Essentials of Economics in Context, 1st edition, 2021</p> <p>The book is strongly recommended - it is both a complement to what is talked about during the theoretical sessions and will be used for various exercise sessions as well.</p>
Other infos	<p>Additional material:</p> <ul style="list-style-type: none"> - A detailed course outline as well as the set of slides used during the lectures. - Small course web site via Moodle containing remarks, notes and a previous exam.

Faculty or entity in charge	DRTB
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Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Learning outcomes
Bachelor in History	HISB1BA	5		
Bachelor in History (French - English)	HIAB1BA	5		
Bachelor in Law French-English (and French-English-Dutch)	DRAB1BA	5		
Bachelor in Law French-Dutch (and French-Dutch-English) [TRILINGUAL VERSION]	DRNB1BA	5		