

The version you're consulting is not final. This course description may change. The final version will be published on 1st June.

5.00 credits	30.0 h	Q1
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Language :	French
Place of the course	Louvain-la-Neuve
Main themes	<p>In order to gain a better understanding of the socio-economic reality of the firm, the course examines the economic and social (societal) foundations of the issues examined in the other courses in the major: the need to adapt to changing socio-economic conditions; the impact of the separation of capital and management on the governance of firms and their performance; the impact of opening up to international trade on the mobility of goods, services and factors of production; and the limits of globalisation.</p> <p>The course also examines the theory of the firm and, in particular, the approach in terms of transaction costs. This approach makes it possible to understand models of vertical organisation of firms which favour the internalisation of transaction costs rather than the externalisation of these costs to the market.</p> <p>It also looks at agency theory, which helps us to understand the difficulty of aligning the interests of shareholders and company directors, and which is now being replaced by broader approaches that take into account the interests of other stakeholders (the move from shareholderism to stakeholderism, performance incentive mechanisms, employee participation in profits and capital, and even in governance, the need to move towards models that broaden the company's decision-making methods and its impact on society at large).</p> <p>The course also discusses the role of market power and efficiency in external growth strategies, the distinction between private and public goods and the link with the notion of enterprise, whether individual, collective, private, semi-public, public, autonomous, etc. It also deals with the notion of platform enterprises, both traditional and digital, and their differences from other forms of enterprise. It also discusses the notion of platform enterprises, both traditional and digital, and how they differ from other forms of enterprise.</p> <p>The imperfections and failures of the market economy are also reviewed, in particular from the angle of the failure to take sufficient account of negative externalities in the practices and regulation of economic activities. Possible improvements aimed at taking better account of environmental, social and governance objectives in order to mitigate the impact of these negative externalities are discussed.</p> <p>Finally, the concepts of investor information, transparency and market abuse, which are specific to large companies admitted to trading on regulated markets, are also discussed in relation to their economic justification. These concepts are contextualised because the economic fabric is made up of small, medium-sized, large and very large companies. Stock market listing is just one of a number of models that can be used to finance and liquidate the shares of the companies concerned. The course takes an interdisciplinary approach to law, economics and society in the broadest sense. It takes account of current socio-economic developments to illustrate the concepts studied.</p>
Learning outcomes	<p>At the end of this learning unit, the student is able to :</p> <p>Thinking and participating</p> <p>Update your knowledge, see the links between the different branches of law, form your own opinions and, where appropriate, build on the experience gained from a work placement or exchange trip.</p> <p>4.3. From an interdisciplinary perspective, know, understand and use concepts and theories from other human sciences (particularly political economy, philosophy, psychology, sociology, history and ethics) to understand the role, scope and limits of law and justice.</p> <p>4</p> <p>4.4 Capitalise on the opportunities provided by :</p> <ul style="list-style-type: none"> - either an internship in legal practice and, on this occasion, develop the ability to contextualise standards, institutions and the people called upon to apply them ; - the interdisciplinary business creation programme; or - an exchange stay; or - courses taught by foreign professors. <p>Questioning and getting involved</p> <p>Question the choices conveyed by the standards, form personal opinions and get involved in promoting the founding values of the law.</p> <p>5</p> <p>5.2. Be able to form and express a personal opinion on a legal controversy or a problem they have identified.</p>

	5.3. On the basis of an analysis of human, family, economic or social situations and mechanisms covered by the law, reflect on the appropriateness of legal solutions and ways of improving them, and act accordingly.
Evaluation methods	Students are assessed on the basis of a written or oral examination, depending on the number of students enrolled, either face-to-face or remotely, depending on changes in health conditions.
Teaching methods	Ce cours comporte des séances qui se donnent au premier quadrimestre le lundi de 10h45 à 12h45 . L'enseignement est magistral mais favorise l'interaction. Chaque année l'un ou l'autre conférencier est invité à partager son expérience théorique ou empirique. Tant que le respect des protocoles sanitaires l'exige, l'enseignement se fera en mode 'comodal', c'est-à-dire avec enregistrement du cours pour les étudiants qui n'ont pas accès à l'auditoire.
Content	This course, which is part of the business specialisation, focuses on the economic foundations of some or all of the themes developed in the other courses in the specialisation: corporate structure law, corporate human resources law, property law and European competition law. The aim is to get students to think about the content of the concepts used in the other courses in the final programme and to give them an overview of the underlying economic theories. This course presents and uses economic, social, legal and societal concepts. It presents the different players and the different ways in which companies are organised. It seeks to explain and, where appropriate, criticise the way in which business activities are regulated by law.
Inline resources	Course materials are made available via Moodle. Course notes, ppt presentations and a list of reference articles are made available there.
Bibliography	outes les indications bibliographiques sont reprises sur Moodle.
Other infos	There are no specific pre-requisites, apart from the introductory course in political economy.
Faculty or entity in charge	DRT

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Learning outcomes
Master [120] in Law	DROI2M	5		