UCLouvain

ECON2M

2026 - 2027

Master [120] in Economics: General

At Louvain-la-Neuve - 120 credits - 2 years - Day schedule - In French
Dissertation/Graduation Project : **YES** - Internship : **optional**
Activities in English: **YES** - Activities in other languages : **NO**
Activities on other sites : **optional**
Main study domain : **Sciences économiques et de gestion**
Organized by: **Faculty of Economic, Social and Political Sciences and Communication (ESPO)**
Programme acronym: **ECON2M** - Francophone Certification Framework: 7

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ECON2M - Introduction

Introduction

Introduction

The master focuses on the general, specific, personal and openness skills. The offer of specialisations is based on the areas of expertise of the Economics School of Louvain (ESL): growth and globalisation, development, finance, economy and society, economic policy, Firm strategy & Innovation, European Business, Research oriented.

Your profile

- You wish to benefit from a solid and versatile training that will enable you to master the foundations of economics;
- you envisage exploring certain more specialised questions relating to the economic world in greater depth;
- you wish to acquire skills that give access to high-level professional careers.

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

This training will give you

- a chance to develop the skills necessary for « problem solvers » to understand and analyse today’s concrete economic and social questions;
- a specialisation as a function of your professional objectives and personal tastes (specialised goal) or an advanced training in economics as preparation for research (in-depth goal);
- an interdisciplinary approach thanks to the wide range of options in disciplines complementary to economics;
- high-quality instruction within the Economics School of Louvain (ESL), which brings together the UCLouvain and the University of Namur (UNamur);
- the possibility to participate in one of our international masters, with a one-year stay at one of our partner universities (Geneva, Maastricht, Milan, Lisbon, Warsaw).

ECON2M - Teaching profile

Learning outcomes

The aim of this programme is to train academics to 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. Various components such as a dissertation, seminars, group work, study reports and work placement reports will enable students to acquire skills in writing and expression required to practise economics at a professional level. To make the link between theory and practice, work placements and outside study visits (especially in developing countries) are available. Exchanges and other kinds of collaboration with foreign universities offer students the chance of becoming familiar with another culture, improving their foreign language skills and experiencing different kinds of teaching methods.

The programme is centred on a foundation which is both solid and covers a variety of subjects. Starting from this common foundation, three different focuses are available. The research focus develops methods of analysis and research. The professional focus enables students to acquire skills in a special area depending on their chosen career.

Key Learning Outcomes common to all ESL Masters:

On successful completion of this programme, each student is able to :

1. Analytical skills .

When deploying and economic analysis of specific and often complex issues, the student will be able to

- 1.1. Identify the relevant issues, grasp the essential elements that are necessary to a proper understanding
- 1.2. Identify what makes an economic model useful, in which context it can be used, and be aware of the role of key assumptions underpinning that model
- 1.3 Identify, beyond the specific and diverse real-life problems, the general methods that are relevant to an economic analysis
- 1.4. Conduct a clear and rigorous analytical reasoning
- 1.5 Identify relevant empirical methods to evaluate theoretical and/or practical issues
- 1.6. Select and collect relevant data, assess their limitations, conduct appropriate statistical analysis,
- 1.7 Interpret the results of statistical/econometric analysis and explain the problems and limitations underlying these tools

2. Intellectual and methodological autonomy:

when pursuing an economic analysis of diverse an complex issues , the ESL student will

- 2.1 be aware of the interactions between economic analysis and those stemming from other human and social sciences; and be able to adopt a critical stance vis-à-vis economics in general
- 2.2 be capable to distinguish the positive and normative moments of economic reasoning
- 2.3 be able to propose an original way, grounded in economic reasoning, of solving real-life economic problems
- 2.4 demonstrate an ability to use the tools of economics in innovative ways.

3. In-depth knowledge in at least three areas of economics

- 3.1. The student will deepen their knowledge in at least three areas of economics: macroeconomics, finance, development economics, international economics, labor economics, social economics, industrial economics, public economics...
- 3.2. In the research focus, the student will be trained to become an academic researcher.

4. Communication and relational skills.

Communicate in French and English in a professional manner, both verbally and in writing, while adapting to the target audience and context, as well as interacting and collaborating respectfully and constructively with the different players involved in a given situation

- 4.1. Communicate in writing, in a clear and structured manner, in accordance with the communication standards specific to the context
  and adapting the communication (content and form) to the target audience and intended purpose.
  4.2. Communicate verbally, in a clear and structured manner, in accordance with the communication standards specific to the context
  and adapting the communication (content and form) to the target audience and intended purpose.
  4.3. Put their arguments across pertinently using technical language, according to the audience.
  4.4. Put their arguments across pertinently in layman's terms, according to the audience.
  4.5. Integrate and work effectively within a team and with different stakeholders involved in a given situation (in learning and professional contexts (work placement), nationally or internationally).
  4.6. Communicate articulately in English, verbally and in writing, in a clear, coherent and well-argued manner on general matters or issues relating to the field of economics, adapting to suit the audience and the context.

5. Act in a professional and international environment.

Acting in a professional and international environment
Upon completion of their training, the student will be:

- 5.1. able to adapt and act in a demanding and dynamic professional world,
- 5.2. able to operate in an international and multicultural environment, where English is the lingua franca,
- 5.3. capable of leveraging their economist skills to advise, manage, or lead companies, associations, and public organizations,
- 5.4. versatile in their professional scope and possessing a genuine ability to influence the evolution of their environment.

Research Focus (FA): If following research focus:

Develop and acquire the knowledge and skills necessary to effectively embark on a doctoral project or to pursue careers in high-level research or consultancy.

FA.1. Master and critically mobilize specialized knowledge and skills in microeconomics.

FA.2. Master and critically mobilize specialized knowledge and skills in macroeconomics.

FA.3. Master and critically mobilize specialized knowledge and skills in econometrics.

FA.4. Conduct a scientific approach resulting in the writing of a research paper meeting the requirements of a scientific article.

Professional Focus (FS). If following Professional focus:

Develop and acquire the knowledge and skills of an economist capable of participating in decision-making in both the private and public sectors, at both the local and international levels.

FS.1. Demonstrate knowledge and critical reflection on current economic affairs.

FS.2. Integrate broader contexts and multidisciplinary dimensions into their analyses, capable of collaborating with specialists from other disciplines.

FS.3. Develop skills for a first concrete professional experience (internship), including the mobilization of academic achievements to act appropriately in concrete situations.

FS.4. Forge a profile as a transversal and versatile expert in economic and social life issues, capable of understanding the complexities of multiple fields.

Programme structure

This a joint programme run by UCLouvain (Louvain-la-Neuve) and the University UNamur in Namur within the *Economics School of Louvain (Louvain-la-Neuve). The core subjects and professional focus are shared, being taught in French and English.*

There is also close cooperation with the Economics Department of KU Leuven : students may study up to three subjects from the relevant programme at KULeuven without having to seek special permission to do so.

The program consists of:

- a core curriculum worth 30 credits:

- 5 credits in econometrics,
- 5 credits in critical thinking courses,
- 20 credits for the thesis;

- a specialization track worth 30 credits, chosen from the following:

- a specialized track
- an advanced track

- Elective courses and options totaling 60 credits, to be selected based on the chosen specialization track, from among:

** the 11 specialization options (OS):*

1. Business cycles and fluctuations (UCLouvain - FR/EN)
2. Economic Policy: Foundations and Applications (UNamur website - FR)
3. Finance: Markets (UNamur website - EN)
4. Money and Finance (UCLouvain - FR/EN)
5. Economic Development and the Environment (UNamur website - EN)
6. Growth and Globalization (UCLouvain website - EN)
7. Public Affairs (UNamur website - FR/EN)
8. Labor and Human Resource Economics (UCLouvain website - EN)
9. Economics, Society, and Socio-Ecological Transition (UCLouvain - FR/EN)
10. Competition and Innovation (UCLouvain website - EN)
11. International and Regional Economics (UCLouvain website - EN)

** The INEO track is available only to students enrolled in the specialized track*

** The Advanced Economic Analysis I (AEA) track is available only to students enrolled in the advanced track*

** elective courses (CC).*

If the student is pursuing the specialized track, they must choose:

- Either 3 specialization options (45 credits), or the INEO option (30 credits) and 1 specialization option (15 credits)
- 3 elective courses (15 credits), among which they are strongly encouraged to choose one SAE seminar from the 4 offered.

Note: Among the 15 credits of elective courses, the student may choose an additional 15-credit specialization track.

If the student is pursuing the in-depth track, they must choose:

- 2 specialization tracks (30 credits)
- the course LECON2500 “Mathematics and Statistics for Economists” (5 credits)
- 1 elective course from the elective course offerings (5 credits)

· 4 elective courses from the Advanced Economic Analysis I track (20 credits)

Note: Students may select their elective courses from all courses included in the 11 specialization tracks, as well as from the courses included in the 4 groups of “elective courses.” The selection must be approved by the Program Management Committee of the ESL (Economics School of Louvain).

ECON2M Programme

Detailed programme by subject

CORE COURSES [30.0]

- Mandatory
- Optional
- Not offered in 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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...)

Year 1 2

Core Courses (5 credits)

Choose one applied econometrics course among three

LECON2031	Applied Econometrics : Time Series	Francesca Monti	EN [q1] [30h+12h] [5 Credits]	x	
LECON2033	Applied econometrics: Microeconometrics	Nathan Lachapelle (compensates Muriel Dejemeppe)	EN [q1] [30h+12h] [5 Credits]	x	
LECON2826	Applied Econometrics *Course taught at UNamur / UNamur course code ECONM826/ description : https://directory.unamur.be/teaching/courses/ECONM826*		EN [q1] [30h+12h] [5 Credits]	x	

Reflexive Courses (5 credits)

The student in the Research focus will choose in priority one course in the "Advanced Reflexive Courses" group. The students in the Professional focus will choose among the "Reflexive course" group. They can only choose a course from the "Advanced Reflective Courses" group with professor's authorization. The courses involved are LECON2065, LECON2067, and LECON2069.

1 course among :

Reflexive courses (5 credits)

1 course among :

LECON2421	History of Economic and Social Development	Jean-Christophe Defraigne	FR [q1] [30h] [5 Credits]	x	x
LECON2061	Philosophy and epistemology of the economics	Louis Larue (compensates Pierre-Etienne Vandamme)	EN [q2] [30h] [5 Credits]	x	x
LECON2907	Institutional Foundations of Markets *Course taught at UNamur / UNamur course code ECONM907 / Description : https://directory.unamur.be/teaching/courses/ECONM907*		EN [q2] [30h] [5 Credits]	x	x

				Year 1	Year 2
Advanced reflexive courses (5 credits)					
For the Professional Focus : courses LECON2065, LECON2067, LECON2069 require teacher authorization.					
LECON2065	History of Economic Thought	Luca Pensieroso	EN [q1] [30h] [5 Credits]	x	
LECON2067	Critical Analysis of Market Economies		EN [q1] [30h] [5 Credits]	x	
LECON2069	Ethics and Social Choice	François Maniquet	EN [q1] [30h] [5 Credits]	x	

Thesis (20 credits)

Pour les étudiants de la finalité spécialisée					
LECON2910	Thesis		FR [q1 or q2] [] [20 Credits]		x
For the students of the research focus					
LECON2910A	Thesis preparation seminar *The dissertation preparation seminar consists of the analysis and presentation of a scientific article.*		FR [q2] [] [5 Credits]	x	
LECON2910B	Mémoire		FR [q1 or q2] [] [15 Credits]		x

LIST OF FOCUSES

The students choose their focus at the beginning of their master's program. They can modify this choice in the very beginning of the academic year, but their program must be definitely fixed.

> Research Focus *[en-prog-2026-econ2m-lecon200a]*
> Professional Focus *[en-prog-2026-econ2m-lecon207s]*

RESEARCH FOCUS [30.0]

- Mandatory
- Optional
- Not offered in 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

				Year 1	Year 2
Advanced microeconomics (UCLouvain) (10 credits)					
LECON2111	Advanced Microeconomics I: Individual Decision and General Equilibrium	Amma Panin	EN [q1] [30h+6h] [5 Credits]	x	x
LECON2112	Advanced Microeconomics II: game theory and information economics	François Maniquet	EN [q2] [30h+6h] [5 Credits]		x
Advanced macroeconomics (UCLouvain) (10 credits)					
LECON2121	Advanced Macroeconomics I : Intertemporal Behavior and Business Cycles	Boris Chafwehé (compensates Luca Pensieroso)	EN [q1] [30h+6h] [5 Credits]		x
LECON2122	Advanced Macroeconomics II : Growth, Dynamics and Policy	Rigas Oikonomou	EN [q2] [30h+6h] [5 Credits]		x
Quantitative methods (5 credits)					
LECON2131	Advanced Econometrics	Sébastien Van Bellegem	EN [q2] [30h] [5 Credits]		x
Research seminar I (5 credits)					
1 among :					
LECON2161	Advanced macroeconomics III	Thomas Baudin (compensates David De la Croix)	EN [q2] [30h] [5 Credits]		x
LECON2653	Research Seminar I : Microeconomics - UNamur *Course taught at UNamur / UNamur course code ECONM653/ Description : https://directory.unamur.be/teaching/courses/ECONM653*		EN [q2] [30h] [5 Credits]		x
LECON2603	Research Seminar I: Econometrics Workshop	Ernesto San Martin Gutiérrez	EN [q2] [30h] [5 Credits]		x

PROFESSIONAL FOCUS [30.0]

- Mandatory
- Optional
- Not offered in 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

				Year 1	Year 2
LECON2806	Using economic tools to solve global challenges *This course is mandatory for students enrolled in the professional focus. It starts in Semester 1 and follows the BOOTCAMP (refresher activity) - Tools and Methods for Economists. Link to the page: https://directory.unamur.be/teaching/courses/ECONM820*	Amma Panin	EN [q1+q2] [90h] [10 Credits]	x	

Current issue seminar (5 credits)

1 among 4 :

LECON2446	Seminar on Contemporary Economic Issues I	Vincent Van Steenberghe	EN [q2] [30h] [5 Credits]	x	x
LECON2373	Seminar on Contemporary Economic Issues II *Course taught at UCLouvain / Course description available on UNamur ECONM373 / Description : https://directory.unamur.be/teaching/courses/ECONM373*		EN [q2] [30h] [5 Credits]	x	x
LECON2382	Seminar on Contemporary Economic Issues III	Amma Panin	EN [q1] [30h] [5 Credits]	x	x
LECON2820	Seminar on Contemporary Economic Issues IV *Course taught at UNamur / UNamur course code ECONM820 / Description : https://directory.unamur.be/teaching/courses/ECONM820*		EN [q1] [30h] [5 Credits]	x	x

Learning activity (15 credits)

The student choose either to undertake an internship and the seminar "Professional World Economy" or to take 3 courses from among the elective courses available to them throughout their programme..

Internship (15 credits)

LECON2490	Stage-Internship (4 mois - 4 months)		FR [q1 or q2] [] [10 Credits]		x
LECON2492	Seminar : Economics - Professional World	Arno Baurin	FR [q1 or q2] [30h] [5 Credits]		x

3 courses from the range of optional courses available on the programme (15 credits)

OPTIONS

Depending on the chosen focus, the student will complete their program as follows (60 credits) :

- For the professional focus , the student selects:

- Either 3 specialization options (45 credits), or the INEO option (30 credits) and 1 specialization option (15 credits)
- 3 activities from the list of elective courses (15 credits) with the obligation to choose one SAE seminar out of the 4 offered. Note: rather than choosing three activities from the elective courses, the student may decide to choose an additional specialization option of 15 credits.

- For the research focus , the student selects:

- 2 specialization options (30 credits)
- 1 course of Mathematics and Statistics for Economists (LECON2500) (5 credits)
- 1 activity from the list of elective courses (5 credits)
- 4 elective courses in the Advanced Economic Analysis I option (20 credits)

Note: The student can choose elective courses from all courses listed in the 11 specialization options, as well as from the courses listed in the 4 groups of "Elective Courses". The choice must be approved by the program management committee of the ESL (Economics School of Louvain).

Options

> Business cycles and fluctuations (UCLouvain- FR/EN) *[en-prog-2026-econ2m-lecon250o]*
> Politique économique : fondements et applications (Site UNamur - FR) *[en-prog-2026-econ2m-lecon251o]*
> Finance : Markets (Site UNamur - EN) *[en-prog-2026-econ2m-lecon252o]*
> Money and Finance (UCLouvain - FR/EN) *[en-prog-2026-econ2m-lecon259o]*
> Economic Development and the Environment (site UNamur - EN) *[en-prog-2026-econ2m-lecon260o]*
> Growth and Globalization (site UCLouvain - EN) *[en-prog-2026-econ2m-lecon261o]*
> Public Affairs (Site UNamur - FR/EN) *[en-prog-2026-econ2m-lecon255o]*
> Labour and Human Ressource Economics (Site UCLouvain - EN) *[en-prog-2026-econ2m-lecon262o]*
> Economie, société et transition socio-écologique (UCLouvain - FR/EN) *[en-prog-2026-econ2m-lecon253o]*
> Competition and Innovation (Site UCLouvain - EN) *[en-prog-2026-econ2m-lecon256o]*
> International and Regional Economics (Site UCLouvain - EN) *[en-prog-2026-econ2m-lecon257o]*
> INEO - Interdisciplinary Entrepreneurship Training *[en-prog-2026-econ2m-lecon211o]*
> Advanced Economic Analysis I Elective courses thaught in UCLouvain or UNamur or KU Leuven *[en-prog-2026-econ2m-lecon258o]*

Elective courses

> Elective courses *[en-prog-2026-econ2m-lecon876o]*

OPTIONS

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 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

				Year 1	Year 2
LECON2313	Empirical macroeconomics	Francesca Monti	EN [q2] [30h] [5 Credits]	x	x
LECON2311	Business cycle analysis and short-term macroeconomic forecasts	Vincent Bodart	FR [q2] [30h] [5 Credits]	x	x
LECON2021	Economic Fluctuations and Foundations of Macro Policy	Charles de Beauffort (compensates David De la Croix)	FR [q2] [30h] [5 Credits]	x	x

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 :

• discerner les conditions sous lesquelles des politiques économiques sont souhaitables, même en l'absence d'externalité explicite ou de volonté de redistribution ;

• évaluer les stratégies européennes adoptées pour répondre aux défis économiques et budgétaires ;

• identifier et quantifier les effets macroéconomiques attendus des décisions de politique économique en Belgique ;

• choisir les politiques à mettre en œuvre pour atteindre les objectifs économiques qu'il s'est fixé.

- Mandatory
- Optional
- Not offered in 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

				Year 1	Year 2
LECON2862	Politique économique et finances publiques *Course taught at UNamur / UNamur course code ECONM862 / Description : https://directory.unamur.be/teaching/courses/ECONM862*		[FR] [q1] [30h] [5 Credits]	x	x
LECON2861	Market imperfections: macroeconomic consequences *Course taught at UNamur - ECONM861 - Description : https://directory.unamur.be/teaching/courses/ECONM861*		[FR] [q1] [30h] [5 Credits]	x	x
LECON2860	Economic Policies: Simulation excercice - Namur *Course taught at UNamur (UNamur course code ECONM860 / Description : https://directory.unamur.be/teaching/courses/ECONM860)*		[FR] [q1] [30h] [5 Credits]	x	x

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 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

				Year 1	Year 2
LECON2331	Economics of Finance and Risk Management *Course taught at UNamur (UNamur)*	Pascal Van Wynendaele	EN [q2] [30h] [5 Credits]	x	x
LECON2336	Management of Banks and Financial Institutions *Course taught at UNamur (Namur)*	Jean Dessain	EN [q2] [30h] [5 Credits]	x	x
LECON2831	Corporate Finance and Financial Intermediation *Course taught at UNamur (Namur) / UNamur course code ECONM831 / Description : https://directory.unamur.be/teaching/courses/ECONM831*		EN [q2] [30h] [5 Credits]	x	x

MONEY AND FINANCE (UCLOUVAIN - FR/EN) [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 montary 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.

- O Mandatory
- ⊠ Optional
- △ Not offered in 2026-2027
- ⊘ Not offered in 2026-2027 but offered the following year
- ⊕ Offered in 2026-2027 but not the following year
- △ ⊕ Not offered in 2026-2027 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:

				Year 1	Year 2
O LECON2436	Monetary and Financial Macroeconomics	Luca Pensieroso	EN [q1] [30h] [5 Credits]	x	x
O LECON2335	International monetary economics	Vincent Bodart	EN [q1] [30h] [5 Credits]	x	x
O LECON2834	Central Banking and Monetary Policy *Course taught at UCLouvain / Course description available on UNamur ECONM834 / https://directory.unamur.be/teaching/courses/ECONM834*		EN [q1] [30h] [5 Credits]	x	x

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 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

				Year 1	Year 2
LECON2821	Growing population and the environment: economic approach *Course taught at UNamur / Course description available on UNamur ECONM821 / https://directory.unamur.be/teaching/courses/ECONM821*		EN [q1] [30h] [5 Credits]	x	x
LECON2822	Development and society: Economic Approaches *Course taught at UNamur / Course description available on UNamur ECONM822 / https://directory.unamur.be/teaching/courses/ECONM822*		EN [q1] [30h] [5 Credits]	x	x
LECON2825	World Poverty and Inequality: diagnostic and policies *Course taught at UNamur / Course description available on UNamur ECONM825 / https://directory.unamur.be/teaching/courses/ECONM825*		EN [q1] [30h] [5 Credits]	x	x

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 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

				Year 1	Year 2
LECON2828	Structural change, inequality, and development *Course taught at UCLouvain / Course description available on UNamur ECONM828 / https://directory.unamur.be/teaching/courses/ECONM828*		EN [q2] [30h] [5 Credits]	x	x
LECON2310	The origins of growth and development	Fabio Mariani	EN [q2] [30h] [5 Credits]	x	x
LECON2823	Global macro-financial linkages *Course taught at UCLouvain / Course description available on UNamur ECONM823 / https://directory.unamur.be/teaching/courses/ECONM823*		EN [q2] [30h] [5 Credits]	x	x

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)

- Mandatory
- Optional
- Not offered in 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

				Year 1	Year 2
LECON2350	Public Management *Course taught at Namur (UNamur)*	Jean Hindriks	FR [q2] [30h] [5 Credits]	x	x
LECON2411	Norms and Public Interventionng *Course taught at Namur (UNamur)*	François Maniquet	EN [q2] [30h] [5 Credits]	x	x
LECON2904	Political Economics : Explaining Public Policies *Course taught at UNamur / Course description available on UNamur ECONM904 / https://directory.unamur.be/teaching/courses/ECONM904*		EN [q2] [30h] [5 Credits]	x	x

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

CLUSTERS : PUBLIC AFFAIRS; FIRM STRATEGIES AND MARKETS

Objectives:

The three courses forming this option aim to acquaint students with traditional and more recent topics in labour economics and to encourage the development of independent research interests and an ability to apply economic theory and econometrics to real-life problems with a labour dimension.

Addressed topics include the question of the future of work (in the presence of rapid technological and demographic changes; but also the energy transition); unemployment and earnings inequalities (causes and remedies); the role of labour market legislation (minimum wage, employment protection, …), labour taxation, social norms, and social partners (unions…) in wage and employment determination; the contribution of the division of labour and human capital to labour productivity and earnings; the labour vs. capital distribution of income, the origins of gender wage inequality and discrimination on the labour market; and human resources topics (the role and limits of monetary incentives and promotions and the internal labour market inside firms).

To analyse such questions, students need tools. The proposed courses will cover the theories of labour supply and labour demand, the interaction between them under perfect and mainly imperfect competition; these courses discuss labour market (dis)equilibrium, the determinants and consequences of labour productivity, and personnel economics (i.e. the application of economics to traditional questions in human resources management). There is particular emphasis on the interaction between theoretical and empirical modelling. Students will learn to interpret econometric results and to analyse microdata.

- Mandatory
- Optional
- Not offered in 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

				Year 1	Year 2
LECON2051	Labor Economics and Employment Policies	François Rycx Lamme d'Huisnacht (compensates Muriel Dejemeppe)	EN [q2] [30h] [5 Credits]	x	x
LECON2353	Labour Productivity	Vincent Vandenberghe	EN [q2] [30h] [5 Credits]	x	x
LECON2905	Personnel Economics *Course taught at UCLouvain / Course description available on UNamur ECONM905 / https://directory.unamur.be/teaching/courses/ECONM905*		EN [q2] [30h] [5 Credits]	x	x

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

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

Objectives:

This option starts from an observation: the "economy" is also a social construct. The module "Economy and Society" aims to develop economic analysis, with particular emphasis on institutionalist perspectives in economics, in dialogue with other social sciences. The objective is to develop an epistemological pluralism and of insights including within economics, in order to better understand the institutional pluralism that characterizes our societies: the economy is not only composed by consumers, workers and for profit enterprises interacting on markets but also of institutions and public policies that regulate these markets, non-profit organizations, social enterprises,...

Various themes are discussed, for which the cross-discipline is particularly fruitful, such as a critical analysis of the foundations and evolution of capitalism, ecological and social transition, social innovation, social policies and protection, social enterprises, third sector and, more generally, the interdependence between economy and society.

At the end of this option, students will be able to analyze the diversity of institutions and organizations that make up our economies. They will be able to develop a multidisciplinary perspective at economic facts, to integrate their analyses into socio-political contexts and to work with specialists from other disciplines.

- O Mandatory
- ⊠ Optional
- △ Not offered in 2026-2027
- ⊘ Not offered in 2026-2027 but offered the following year
- ⊕ Offered in 2026-2027 but not the following year
- △ ⊕ Not offered in 2026-2027 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:

				Year 1	Year 2
O LECON2351	Non profit Economics	Coralie Helleputte (compensates Marthe Nyssens)	FR [q1] [30h] [5 Credits]	x	x
O LECON2340	Economy and society	Tom Duterme Isabelle Ferreras Géraldine Thiry	FR [q1] [30h] [5 Credits]	x	x

Un cours au choix parmi (5 credits)

⊠ LTRAV2720	Comparative social protection systems	Jean-François Husson (compensates Laura Merla)	EN [q2] [30h] [5 Credits]	x	x
⊠ LECSO2320	Innovation sociale, politiques publiques et transitions	Florence Degavre	FR [q1] [30h] [5 Credits]	x	x
⊠ LECSO2330	Economie sociale et transition écologique et sociale	Anaïs Perilleux	FR [q2] [30h] [5 Credits]	x	x

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 thought 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?

- Mandatory
- Optional
- Not offered in 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

				Year 1	Year 2
LECON2370	Industrial Organization and Competition Policy	Johannes Johnen	EN [q1] [30h] [5 Credits]	x	x
LECON2372	Economics of Competition Policy	Valerio Serse	EN [q2] [30h] [5 Credits]	x	x
LLSMS2041	Economics of Innovation	Paul Belleflamme	EN [q2] [30h] [5 Credits]	x	x

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.

- Mandatory
- Optional
- Not offered in 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

				Year 1	Year 2
LECON2314	Economic Geography	Joseph Gomes	EN [q2] [30h] [5 Credits]	x	x
LECON2041	International Trade	Gonzague Vannoorenberghe	EN [q2] [30h] [5 Credits]	x	x
LECON2865	Trade Policy and International Cooperation *Course taught at UCLouvain / Course description available on UNamur ECONM865 / https://directory.unamur.be/teaching/courses/ECONM865*		EN [q2] [30h] [5 Credits]	x	x

INEO - INTERDISCIPLINARY ENTREPRENEURSHIP TRAINING [30.0]

- Mandatory
- Optional
- Not offered in 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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...)

This option is only accessible to students enrolled in the professional focus. Additionally, students who choose this option cannot select the "Firm's Strategies" option.

Content:

Prerequisites in management are required. If necessary students will add the course LINEO2021 "Financer son projet".

Cours obligatoires (20 credits)

				Year 1	Year 2
LINEO2001	Théorie de l'entrepreneuriat	Frank Janssen	FR [q1] [30h+20h] [5 Credits]	x	
LINEO2002	Aspects juridiques, économiques et managériaux de la création d'entreprise	Yves De Cordt	FR [q1] [30h+15h] [5 Credits]	x	
LINEO2003	Plan d'affaires et étapes-clefs de la création d'entreprise *Le cours LINEO2003 se donne en bloc 1 et bloc 2, mais l'inscription au cours se fait en bloc 2.*	Frank Janssen	FR [q2] [30h+15h] [5 Credits]		x
LINEO2004	Séminaire d'approfondissement en entrepreneuriat	Frank Janssen	FR [q2] [30h+15h] [5 Credits]	x	

Cours au choix (10 credits)

Deux cours parmi :

LECON2370	Industrial Organization and Competition Policy	Johannes Johnen	EN [q1] [30h] [5 Credits]	x	x
LECON2372	Economics of Competition Policy	Valerio Serse	EN [q2] [30h] [5 Credits]	x	x
LLSMS2041	Economics of Innovation	Paul Belleflamme	EN [q2] [30h] [5 Credits]	x	x
LINEO2021	Financer son projet *UE obligatoire pour les étudiants n'ayant pas de prérequis en gestion. Cette UE doit être suivie en bloc1 du master.*	Olivier Vercruysse	FR [q2] [30h+15h] [5 Credits]	x	

ADVANCED ECONOMIC ANALYSIS I ELECTIVE COURSES THAUGHT IN UCLOUVAIN OR UNAMUR OR KU LEUVEN [20.0]

L'option « Advanced Economic Analysis I » est réservée aux étudiants de la finalité approfondie du master 120, et leur est fortement recommandée. Elle offre la possibilité d'appliquer à des champs particuliers de l'économie les méthodes d'analyse les plus avancées.

- Mandatory
- Optional
- Not offered in 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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:

Advanced electives taught in UCLouvain (ESL)

LECON2600	Dynamical Methods in Economics	Rigas Oikonomou	EN [q1] [30h] [5 Credits]		x
LECON2601	Advanced Econometrics II - Time Series Econometrics	Sébastien Van Bellegem	EN [q2] [30h] [5 Credits]		x
LECON2602	Advanced Econometrics II - Microeconometrics	Ernesto San Martin Gutiérrez (compensates William Parienté)	EN [q2] [30h] [5 Credits]		x
LECON2604	Advanced International Trade	Joseph Gomes Gonzague Vannoorenberghe	EN [q2] [30h] [5 Credits]		x
LECON2605	Capital Markets Theory		EN [q2] [30h] [5 Credits]		x
LECON2607	Public Economics	Jean Hindriks	EN [q2] [30h] [5 Credits]		x
LECON2608	Advanced Labour Economics	Vincent Vandenberghe	EN [q1] [30h] [5 Credits]		x
LECON2609	Game Theory	Vincent Vannetelbosch	EN [q2] [30h] [5 Credits]		x
LECON2610	Industrial Organization	Johannes Johnen	EN [q1] [30h] [5 Credits]		x
LECON2655	Population and Family Economics	Fabio Mariani	EN [q2] [30h] [5 Credits]		x
LECON2374	Firm-Level analysis of labour and related issues		EN [q2] [30h] [5 Credits]		x

Advanced electives taught in KU Leuven

The possibility is also offered to take advanced electives taught in KU Leuven within the following offer:

- Master of Advanced Studies in Economics (Leuven)

- Master of Economics (Leuven)

The integration of a KU Leuven course within the annual program will be subject to the approval of the academic coordinator in the beginning of the year.

Attention is drawn on potential schedule conflicts that may occur when a student decides to take a course outside of the university.

Advanced electives taught at UNamur

LECON2652	Advanced developement Economics *Course taught at UNamur / UNamur course code ECONM652/ Description : https://directory.unamur.be/teaching/courses/ECONM652*		EN [q2] [30h] [5 Credits]		x
LECON2654	Advanced Monetary Economics *Course taught at UNamur / UNamur course code ECONM654/ Description : https://directory.unamur.be/teaching/courses/ECONM654*		EN [q2] [30h] [5 Credits]		x

Year 1 2

ELECTIVE COURSES

ELECTIVE COURSES

- Mandatory
- Optional
- Not offered in 2026-2027
- Not offered in 2026-2027 but offered the following year
- Offered in 2026-2027 but not the following year
- Not offered in 2026-2027 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...)

Year
1 2

Content:

Seminar of Economic Analysis (5 credits)

For students enrolled in the professional focus, we highly recommand to choose one of the 4 seminars below to reach the 15 elective course credits for their program.

LECON2827	Economic Analysis Seminar I *Course taught at UNamur / UNamur course code ECONM827 / Description : https://directory.unamur.be/teaching/courses/ECONM827*		EN [q1] [30h] [5 Credits]	x	x
LECON2416	Economic Analysis Seminar II - UCLouvain	Vincent Vandenberghe	EN [q2] [30h] [5 Credits]	x	x
LECON2486	Economic Analysis Seminar III - UCLouvain	Johannes Johnen	EN [q1] [30h] [5 Credits]	x	x
LECON2824	Economic Analysis Seminar IV *Course taught at UNamur / UNamur course code ECONM824 / Description : https://directory.unamur.be/teaching/courses/ECONM824*		EN [q2] [30h] [5 Credits]	x	x

Elective courses at ESL

For the students enrolled in the Professional Focus of the master 120, the course LECON2500 requires teacher's authorization (advanced course).

LESPO2103	Environmental Economics and Policy	Bert Willems	EN [q2] [30h] [5 Credits]	x	x
LESPO2104	Seminar on management of environmental questions	Bert Willems	FR [q2] [30h] [5 Credits]	x	x
LECON2500	Mathematics and Statistics for Economics	Rigas Oikonomou Sébastien Van Bellegem	EN [q1] [30h] [5 Credits]	x	x

Elective courses outside of ESL

Maximum 2 courses among the following list or among of the list of courses of the Master in Economics at KULeuven (upon programme coordinator approval). For KU Leuven courses, pay attention to schedule conflicts during the academic course and for the exams.

LSTAT2110	Data Analysis	Olivier Caelen	FR [q1] [30h+7.5h] [5 Credits]	x	x
LSTAT2130	Introduction to Bayesian statistics	Philippe Lambert	EN [q2] [22.5h+7.5h] [5 Credits]	x	x
LSTAT2140	Non parametric statistics	Anna Kiriliouk	FR [q1] [15h+5h] [5 Credits] *> English-friendly*	x	x
LSTAT2150	Smoothing techniques	Anna Kiriliouk	EN [q1] [22.5h+9.5h] [5 Credits]	x	x
LSTAT2170	Times series	Anna Kiriliouk	EN [q2] [22.5h+7.5h] [5 Credits]	x	x
LSTAT2100	Discrete data analysis.	Anouar El Ghouch	FR [q2] [30h+7.5h] [5 Credits]	x	x
LLSMS2225	Derivatives pricing	Frédéric Vrins	EN [q1] [30h] [5 Credits]	x	x
LLSMS2012	Macro Finance	Leonardo Iania	EN [q2] [30h] [5 Credits]	x	x
LLSMS2226	Credit and interest rate risk	Arnaud Germain (compensates Frédéric Vrins)	EN [q2] [30h] [5 Credits]	x	x
WFSP2205	Advanced seminar in health economics	Sandy Tubeuf	FR [q2] [24h+6h] [5 Credits]	x	x

				Year 1	2
⊠ Language courses (UCLouvain website)					
The student chooses max. two courses among:					
⊠ LMULT2411	Germany today: political, social and economic conditions	Dany Etienne	DE [q2] [30h+15h] [5 Credits]	x	x
⊠ LMULT2414	Oral business communication techniques in German 1	Mélanie Mottin	DE [q1] [15h+15h] [5 Credits]	x	x
⊠ LMULT2223	Economic and commercial texts in English: Exploring business genres and specialized vocabulary	Sylvie De Cock	EN [q1] [22.5h] [5 Credits]	x	x
⊠ LMULT2421	Economic, legal, social and political issues in English-speaking countries	Philippe Denis Maïté Dupont	EN [q1] [30h+15h] [5 Credits]	x	x
⊠ LMULT2424	Oral business communication techniques in English (Part 1)	Sylvie De Cock Katherine Opello	EN [q1] [15h+15h] [5 Credits]	x	x
⊠ LMULT2233	Reading comprehension and vocabulary extension: economic and commercial texts in Dutch	Marlène Vrancx	NL [q1] [22.5h] [5 Credits]	x	x
⊠ LMULT2431	Economic, legal, social and political issues in Dutch-speaking countries	Katrien De Rycke Matthieu Sergier	NL [q1] [30h+15h] [5 Credits]	x	x
⊠ LMULT2434	Oral business communication techniques in Dutch (Part 1)	Anne Goedgezelschap Sara Jonkers	NL [q1] [15h+15h] [5 Credits]	x	x
⊠ LMULT2213	Reading comprehension and vocabulary extension: economic and commercial texts in German		DE [q1] [22.5h] [5 Credits] △	x	x

⊠ Cours de langues (Site UNamur)

At UNamur, students can enroll in a maximum of two language courses among the courses in English, Dutch, German, and Spanish. These courses are organized by the ESL-UNamur student secretariat. For further details, students should contact the ESL-UNamur student secretariat.

⊠ Autres cours au choix

Additionally, students have the option to choose other courses from the master's program in economics. They can also propose a maximum of two courses selected from programs in other fields, which will need to be approved by the academic coordinator.

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.

- O Mandatory
- ⊠ Optional
- △ Not offered in 2026-2027
- ⊘ Not offered in 2026-2027 but offered the following year
- ⊕ Offered in 2026-2027 but not the following year
- △ ⊕ Not offered in 2026-2027 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...)

Pay attention those courses are ONLY taught in French.

⊠ Cours de base

⊠ LECGE1212	Macroeconomics	Fabio Mariani	FR [q1] [45h+15h] [6 Credits]
⊠ LECGE1222	Microeconomics	François Maniquet	FR [q2] [45h+15h] [6 Credits]
⊠ LECGE1230	Mathematics (2) and operations research	Pieter Klaessens	FR [q1] [45h+30h] [6 Credits]
⊠ LECGE1316	Econometrics	William Parienté (compensates Muriel Dejemeppe)	FR [q1] [30h+15h] [6 Credits]

⊠ Un cours parmi

En fonction des connaissances de départ, un cours parmi :

⊠ LECGE1216	Growth and Development	Mélanie Lefèvre (compensates David De la Croix)	FR [q1] [30h] [6 Credits]
⊠ LECGE1217	History of Economic Thoughts	Luca Pensieroso	EN [q2] [30h] [6 Credits]
⊠ LECGE1228	Regional Economics	Joseph Gomes	EN [q2] [30h+10h] [6 Credits]
⊠ LECGE1312	Public Economics	Jean Hindriks	FR [q2] [30h+15h] [6 Credits]
⊠ LECGE1330	Industrial organization	Paul Belleflamme	EN [q1] [30h+15h] [6 Credits]
⊠ LECGE1331	European Economy	Malo Beguin (compensates Joseph Gomes)	EN [q2] [30h+15h] [6 Credits]
⊠ LECGE1208	Doing Economics (2) and Managing Organizations at the time of Climate Change	Amma Panin Maxence Postaire	EN [q2] [45h+20h] [6 Credits]
⊠ LECGE1301	Data Science in Economics and Management		FR [q1] [30h+15h] [6 Credits] △
⊠ LECGE1303	Digital economics		EN [q1] [45h+15h] [6 Credits] △
⊠ LECGE1333	Game theory and information in economics		EN [q2] [30h+10h] [6 Credits] △
⊠ LECGE1308	Doing Economics (3) : Environmental and Public Economics		EN [q2] [45h+20h] [6 Credits] △

Course prerequisites

There are no prerequisites between course units (CUs) for this programme, i.e. the programme activity (course unit, CU) whose learning outcomes are to be certified and the corresponding credits awarded by the jury before registration in another CU.

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.

ECON2M - Information

Access Requirements

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 those issued by an institution of the French, Flemish or German-speaking Community, or by the Royal Military Academy.

In the event of the divergence between the different linguistic versions of the present conditions, the French version shall prevail.

SUMMARY

· > General access requirements
· > Specific access requirements
· > University Bachelors
· > Non university Bachelors
· > Holders of a 2nd cycle University degree
· > Holders of a non-University 2nd cycle degree
· > Access based on validation of professional experience
· > Access based on application
· > Admission and Enrolment Procedures for general registration

Specific access requirements

DIRECT ACCESS

In accordance with the general admission conditions (see below), holders of one of the following academic degrees awarded in the French Community of Belgium have direct access :

• an undergraduate academic degree from the same field of study;

• the same second cycle academic degree but in another focus;

• an undergraduate university degree recognized as comprising at least the following subjects (prerequisites):

· Microeconomics (5 credits)
· Macroeconomics (5 credits)
· Statistics in Economics and Management II (5 credits)
· Mathematics in Economics and Management II (5 credits)
· Econometrics (5 credits)
· one among: Public economics (5 credits), Industrial economics (5 credits), European economy (5 credits), Game theory and information economics (5 credits)

University Bachelors

Diploma	Special Requirements	Access	Remarks
UCLouvain Bachelors			
Bachelor : Business Engineering (Louvain-la-Neuve) Bachelor : Business Engineering (Mons) Bachelor : Business Engineering (Saint-Louis Bruxelles) Bachelor : Business Engineering (French-English) (Saint-Louis Bruxelles) Bachelor : Business Engineering (French-Dutch-English) (Saint-Louis Bruxelles) Bachelor of Science in Business Engineering (Saint-Louis Bruxelles) Bachelor in Economics and Management (Louvain-la-Neuve) Bachelor in Economics and Management (Saint-Louis Bruxelles) Bachelor in Economics and Management (French-English) (Saint-Louis Bruxelles) Bachelor in Economics and Management (French-Dutch-English) (Saint-Louis Bruxelles)		Direct access	

Bachelor in Management (Mons) Bachelor in Philosophy, Politics and Economics			
#Other Bachelors	With the "Mineure d'accès au master en économie" and with programme responding to the general and specific access conditions.	Direct access	Even in the case of direct access, the UCLouvain Registration Service may submit the student's enrolment application to the faculty. The faculty will verify that any specific requirements have been met.
Others Bachelors of the French speaking Community of Belgium			
Bachelier en sciences économiques et de gestion Bachelier en sciences de gestion Bachelier en sciences économiques Bachelier ingénieur de gestion		Direct access	
Bachelors of the Dutch speaking Community of Belgium			
Bachelor in de (toegepaste) economische wetenschappen		Access based on application	
Foreign Bachelors			
All Bachelors	programme responding to the general and specific access conditions.	Access based on application	

Non university Bachelors

> Find out more about links to the university

No "passerelle" between your initial diploma, obtained at a non-university higher education institution, and this master's degree are organized by the Government Decree of the French Community of Belgium.

You may nevertheless have access to this master's degree, possibly by adding additional courses to your program. Please contact the faculty which organizes this master's degree to find out the steps to take. Requests for additional information regarding admission should be addressed to Laetitia Dablemont.

Holders of a 2nd cycle University degree

Diploma	Special Requirements	Access	Remarks
"Licenciés"			
Licence en sciences économiques		Direct access	
Licence en sciences économiques appliquées		Access based on application	
Masters			
Master en sciences économiques, orientation générales [60]		Direct access	
Master en sciences de gestion		Access with additional training	
Other Masters		Access based on application	

Holders of a non-University 2nd cycle degree

No "passerelle" between your initial diploma and this master's degree are organized by the Government Decree. You may nevertheless have access to this master's degree, possibly by adding additional courses to your program.
Please contact the faculty which organizes this master's degree to find out the steps to take. Requests for additional information regarding admission should be addressed to Laetitia Dablemont . Masters' studies particularly targeted are:
> MA - Business Engineering
> MA in Business Management
> MA in public management
> MA in administrative sciences
> MA in commercial sciences

Access based on validation of professional experience

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.

Students who do not hold a higher education diploma awarded in the French Community of Belgium (or in a country where French is the only official language) (see above) have the possibility of requesting admission to the master's program in economics (60 or 120) subject to meeting the attached criteria:

- Hold a diploma awarded by a recognized institution(ENIC-NARIC centers) attesting the successful completion of a first-cycle academic degree in economics or similar and have obtained at least 60% (or 12/20) average overall successful academic years at their home university
- Have validated - within the last 7 years - all or most of the subjects considered as prerequisites for access to the master's program in economics, namely

- Microeconomics
- Macroeconomics
- Statistics in economics and management II
- Mathematics in economics and management II
- Econométrics
- one among: Public economics, Industrial economics, European economy, Game theory and information economics

- Prove a good command of English. Proof of aptitude to follow teaching units in English MUST be attached to the admission application file:

- either a university transcript proving that you have successfully completed at least 3 economics courses in English during your previous university career;
- or proof of passing a B2 level English test of the CEFR: Common European Framework of Reference (Common European Framework).

This level results in a TOEFL (iBT) test of at least 79 and an IELTS test of 6.5 (other certified tests are also taken into account). The admission decision will also consider the general quality of the admission file, the dates of obtaining the prerequisites in economics, the curriculum vitae, the motivation and the complete background of the student. These eligibility criteria are necessary but not sufficient. However, this may be waived subject to significant and duly certified quality professional experience (upon jury decision).

Admission and Enrolment Procedures for general registration

Teaching method

- The programme is made up of three components : (i) a solid and wide-ranging base of core subjects, which provides high-level training for general economists ; (ii) the selection of a focus which allows the training to become personalized and include professional perspectives; (iii) the selection of options which introduce related disciplines such as law, management, demography, sociology and statistics linked to the chosen specialisation). This combination of core subjects/focus/related options enables future economist to place their analyses in a wider context and to go on to work with specialists in other fields.
- The teaching methods are designed to train economists who are able to explain and communicate their analyses to different audiences. Through seminars, group work, study reports or work placement reports and writing a dissertation, students develop skills in writing and expression which are vital for practising economics at a professional level.
- To reinforce students' ability to make the link between theory and practice, work placements and external study visits (particularly in developing countries) are available.

Evaluation

The evaluation methods comply with the Academic regulations and procedures . More detailed explanation of the modalities specific to each learning unit are available on their description sheets under the heading "Learning outcomes evaluation method".

Depending on the activity, different forms of assessment are used. The assessment of work done for courses will usually take the form of an examination (written or oral) and/or a piece of individual work. The assessment of participation in seminars will be on the production and oral presentation of an individual piece of work or one done by a group. Work placements are assessed by a supervisor and also by means of a written work placement report. Final dissertations are assessed by a board of examiners, on the basis of a written document and its oral presentation , both at the intermediary and final stages.

Mobility and/or Internationalisation outlook

The objective of the programme is to train economists with an outward looking world view and who are used to international contacts.

o Since the core subjects are divided with each subject being taught both in French and English, students may if they wish follow a programme entirely in English. This allows foreign students to attend; it enables Belgian students to acquire an excellent command of professional English alongside students of different nationalities. It is also possible to take courses in professional German, English or Dutch.

o Students who wish to study for an extended period at a foreign university, either in Europe or further afield, may take part in the Erasmus exchange programme. Students are required to follow courses worth a total of 30 credits at the host university. (This replaces the work placement and the four optional subjects).

Possible destinations for students at UCLouvain (Louvain-la-Neuve):
https://www.uclouvain.be/en/faculties/espo/esl/international

- Germany (Mannheim)
- Latin America (Lima in Peru ; Sao Paulo in Brazil)*
- Austria (Vienna)
- Canada (Laval)
- Spain (Barcelona, Madrid)
- Italy (Bologna, Rome, Venice)
- Netherlands (Amsterdam, Tilburg)
- Portugal (Lisbon)
- United Kingdom (Glasgow)
- Czech Republic (Prague)

* Exchange visits to Latin America may, exceptionally, last one year. In this case, the study programme must comprise 30 credits for courses in the host university, 10 for a work placement and 20 for the dissertation. Further details on this can be obtained from the Student Office at the Economics School of Louvain (ESL).

Possible destinations for students at UNamur (Namur):

- Germany (Hanover, Karlsruhe)
- Belgium (Antwerp, Ghent)
- Spain (Alicante, Barcelona, Madrid, Zaragoza)
- Finland (Tampere)
- France (Dijon, Grenoble)
- Hungary (Budapest)
- Italy (Bologna, Bolzano, Milan)
- Norway (Trondheim)
- Netherlands (Maastricht, Rotterdam)
- Poland (Poznan, Warsaw)
- United Kingdom (Glasgow)
- Switzerland (Geneva, Fribourg, Lausanne)

- Turkey (Marmara)

o Joint programmes (leading to a joint degree) are available with the following institutions [1] :

- Warsaw University (Poland)
- Bocconi University (Milan, Italy)
- Maastricht University (Netherlands)
- University of Geneva (Switzerland)
- University of Paris I / Sorbonne (France)
- Clemson University (USA)

On graduation, (having studied for one year in the partner university) students will receive a joint degree.

o The research focus, entirely in English, usually attracts a high number of foreign students, the majority of whom then go on to do a PhD at Louvain. Cooperation with KU Leuven means that advanced level subjects (all in English) are available in a wide variety of different areas in economics.

[1] For further details, please contact the ESL office - Catherine Maréchal .

Possible trainings at the end of the programme

- Advanced Master : Master in International Economics and Development (University Development Commission - Commission universitaire au développement – CUD): http://www.fundp.ac.be/facultes/eco/enseignement/desdev/
- Doctoral Programme :
  Doctorate in Economic Science : https://uclouvain.be/fr/facultes/espo/faire-un-doctorat-en-sciences-economiques-et-de-gestion.html

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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Jury

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- Responsable administrative: laetitia.dablemont@uclouvain.be