UCLouvain

ECON2M1

2026 - 2027

Master [60] in Economics : General

At Louvain-la-Neuve - 60 credits - 1 year - Day schedule - In French
Dissertation/Graduation Project : **YES** - Internship : **NO**
Activities in English: **YES** - Activities in other languages : **NO**
Activities on other sites : **YES**
Main study domain : **Sciences économiques et de gestion**
Organized by: **Faculty of Economic, Social and Political Sciences and Communication (ESPO)**
Programme acronym: **ECON2M1** - Francophone Certification Framework: 7

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ECON2M1 - Introduction

Introduction

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 (15 credits), two options from amongst 11 possibilities (30 credits) and 3 courses of your choice (15 credits).

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 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...)

LECON2950	Travail de fin d'études		[FR] [q1+q2] [] [15 Credits]

OPTIONS

> Business cycles and fluctuations (UCLouvain- FR/EN) *[en-prog-2026-econ2m1-lecon250o]*
> Politique économique : fondements et applications (Site UNamur - FR) *[en-prog-2026-econ2m1-lecon251o]*
> Finance : Markets (Site UNamur - EN) *[en-prog-2026-econ2m1-lecon252o]*
> Money and Finance (UCLouvain - FR/EN) *[en-prog-2026-econ2m1-lecon259o]*
> Economic Development and the Environment (site UNamur - EN) *[en-prog-2026-econ2m1-lecon260o]*
> Growth and Globalization (site UCLouvain - EN) *[en-prog-2026-econ2m1-lecon261o]*
> Public Affairs (Site UNamur - FR/EN) *[en-prog-2026-econ2m1-lecon255o]*
> Labour and Human Ressource Economics (Site UCLouvain - EN) *[en-prog-2026-econ2m1-lecon262o]*
> Economie, société et transition socio-écologique (UCLouvain - FR/EN) *[en-prog-2026-econ2m1-lecon253o]*
> Competition and Innovation (Site UCLouvain - EN) *[en-prog-2026-econ2m1-lecon256o]*
> International and Regional Economics (Site UCLouvain - EN) *[en-prog-2026-econ2m1-lecon257o]*
> Advanced Economic Analysis I Elective courses thaught in UCLouvain or UNamur or KU Leuven *[en-prog-2026-econ2m1-lecon258o]*
> Cours au choix *[en-prog-2026-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.

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:

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

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
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- 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:

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]
LECON2861	Market imperfections: macroeconomic consequences *Course taught at UNamur - ECONM861 - Description : https://directory.unamur.be/teaching/courses/ECONM861*		FR [q1] [30h] [5 Credits]
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]

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:

LECON2331	Economics of Finance and Risk Management *Course taught at UNamur (UNamur)*	Pascal Van Wynendaele	EN [q2] [30h] [5 Credits]
LECON2336	Management of Banks and Financial Institutions *Course taught at UNamur (Namur)*	Jean Dessain	EN [q2] [30h] [5 Credits]
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]

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.

- 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:

LECON2436	Monetary and Financial Macroeconomics	Luca Pensieroso	EN [q1] [30h] [5 Credits]
LECON2335	International monetary economics	Vincent Bodart	FR [q1] [30h] [5 Credits]
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]

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:

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]
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]
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]

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:

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]
LECON2310	The origins of growth and development	Fabio Mariani	[EN] [q2] [30h] [5 Credits]
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]

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
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- 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:

LECON2350	Public Management *Course taught at Namur (UNamur)*	Jean Hindriks	FR [q2] [30h] [5 Credits]
LECON2411	Norms and Public Interventionng *Course taught at Namur (UNamur)*	François Maniquet	EN [q2] [30h] [5 Credits]
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]

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:

LECON2051	Labor Economics and Employment Policies	François Rycx Lamme d'Huisnacht (compensates) Muriel Dejemeppe)	EN [q2] [30h] [5 Credits]
LECON2353	Labour Productivity	Vincent Vandenberghe	EN [q2] [30h] [5 Credits]
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]

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.

- 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:

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

Un cours au choix parmi (5 credits)

LTRAV2720	Comparative social protection systems	Laura Merla	EN [q2] [30h] [5 Credits]
LECSO2320	Innovation sociale, politiques publiques et transitions	Florence Degavre	FR [q1] [30h] [5 Credits]
LECSO2330	Economie sociale et transition écologique et sociale	Anaïs Perilleux	FR [q2] [30h] [5 Credits]

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:

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

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:

LECON2314	Economic Geography	Joseph Gomes	EN [q2] [30h] [5 Credits]
LECON2041	International Trade	Gonzague Vannoorenberghe	EN [q2] [30h] [5 Credits]
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]

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

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]
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]

COURS AU CHOIX

- 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:

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

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.

- 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] △

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.

ECON2M1 - 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

The current admission requirements are those described in the French version.

University Bachelors

Diploma	Special Requirements	Access	Remarks
UCLouvain Bachelors			
		Direct access	
#		Direct access	
Others Bachelors of the French speaking Community of Belgium			
		Direct access	
Bachelors of the Dutch speaking Community of Belgium			
		Access based on application	
Foreign Bachelors			
		Access based on application	

Non university Bachelors

> Find out more about links to the university

Holders of a 2nd cycle University degree

Diploma	Special Requirements	Access	Remarks
"Licenciés"			
		Access based on application	
Masters			
		Access based on application	

Holders of a non-University 2nd cycle degree

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.

Admission and Enrolment Procedures for general registration

Teaching method

The course offers students who have not gained a first or second degree in economics to form a programme which builds on what they have already achieved. The wide range of possible combinations include economics and management, economics and sociology, economics and quantitative methods.

The teaching methods are designed to train people who can explain and communicate their analyses to a wide range of audiences. Various components such as seminars, group work, a final dissertation and oral presentations will enable students to acquire skills in writing and expression required to practise economics at a professional level.

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. Since the core subjects are divided and taught both in French and English, students may if they wish follow a programme entirely in English. This allows foreign students to attend ; it also enables Belgian students to acquire an excellent command of professional English alongside students of different nationalities.

Possible trainings at the end of the programme

120 credit Master 120 in Economic Science (general).

The exact make up of the second year of the 120 credit Master must be confirmed on a case by case basis, according to the ground covered in the 60 credit Master.

Certificates

L'objectif de cette option est de familiariser les étudiants avec l'économie du travail moderne, un domaine de l'économie ayant une pertinence pratique directe. L'analyse classique des marchés du travail couvre la demande et l'offre de travail, le capital humain, la discrimination, la concurrent parfaite et imparfaite sur le marché du travail, le chômage. La nouvelle économie du travail met l'accent sur la gestion des ressources humaines (carrières des travailleurs, contrats de travail), les implications de l'asymétrie d'information et des flux (recherche d'emploi, taux de rotation des travailleurs, adéquation entre emplois vacants et demandeurs d'emploi). Singulièrement en Europe, comprendre le marché du travail exige de prendre en compte institutions (syndicats), normes (droit du travail) et intervention publique (fiscalité du travail, subventions salariales...).

Cette option met l'accent sur l'interaction entre analyses théoriques et empiriques ainsi que sur des études de cas. Les acquis de l'apprentissage comprennent:

- une bonne connaissance de faits stylisés et une capacité à utiliser de façon critique les statistiques officielles ;
- une familiarité avec les techniques actuelles utilisées en économie empirique pour analyser les relations causales et une aptitude à combiner théories et données dans le traitement de questions plus politiques concernant l'emploi (cause du chômage ou des inégalités des revenus) ;
- une capacité à formuler des recommandations de politique de l'emploi fondées sur la connaissance et l'analyse.

L'option prépare les étudiants à occuper des postes du privé ou du public où une bonne compréhension du marché du travail et des questions connexes est nécessaire (entreprises, conseil en gestion des ressources humaines , partenaires sociaux, départements de recherche des différents organismes privés et publics, instituts statistiques...).

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
Postal address	Place Montesquieu 3 - bte L2.06.01 1348 Louvain-la-Neuve Tel: +32 (0) 10 47 39 53 - Fax: +32 (0) 10 47 32 90
Website	http://www.uclouvain.be/econ.html

Academic supervisor: jean-francois.maystadt@uclouvain.be

Jury

- President: yuliya.rychalovska@unamur.be
- Secretary: francois.maniquet@uclouvain.be

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