

5.0 credits	30.0 h	2q
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Teacher(s) :	Maniquet François ; Ramaekers Eve (compensates Maniquet François) ;
Language :	Anglais
Place of the course	Louvain-la-Neuve
Prerequisites :	Students must be familiar with basic microeconomics concepts, such as preferences, budgets, market equilibrium, Pareto efficiency, and general equilibrium
Main themes :	The main themes are : 1) How can we define resource equality when agents have different preferences ? 2) Can we justify competitive markets when efficiency is to be combined with norms of equity ? 3) How can we define equality of opportunity when agents have different needs and different talents ? 4) How can public intervention improve equality when the governments face information constraints
Aims :	Whereas economics is mainly interested in efficiency, it is often the case that public intervention is inspired by different norms. One such major norm is that of social justice. There is no unique way to define justice, however, and there are implementation issues when one wishes to reach a more equitable allocation of resources. The course aims at introducing students to the part of economics that rigorously studies the different norms that can be used to justify public intervention. <i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i>
Evaluation methods :	1) Students are required to submit homeworks every week. 20% 2) Students provide a group essay at the end of the term. These essays are graded and count for 30% of the final grade. 3) There is a written close book exam during the session. It counts for 50% of the final grade.
Teaching methods :	The courses is composed of lectures given by the lecturer. Students are assigned exercises to solve each week. Students also have to work in group and produce an essay, that consists in applying the method developed during the lectures to a new problem.
Content :	We will study several models in turn. For each model, we will define a list of axioms, capturing our intuition of what is just in each model. The analytical task consists in identifying which axioms of justice are compatible with each other, and which solution is incentive compatible
Bibliography :	A detailed bibliography will be given at the beginning of the course. It includes the following textbooks. - Moulin, H. (1995): Cooperative Microeconomics, Princeton: Princeton University Press. - Young, H.P. (1994): Equity, in theory and practice, Princeton: Princeton University Press.
Other infos :	
Cycle and year of study :	> Master [120] in Agricultural Bioengineering > Master [120] in Economics: General > Master [60] in Economics : General
Faculty or entity in charge:	ECON