

5 credits

45.0 h + 15.0 h

Q1 or Q2

Teacher(s)	Isaac Tanguy ;Khatibi Arastou ;
Language :	French
Place of the course	Louvain-la-Neuve
Main themes	<p>The course begins with the presentation of the big principles of the economy, of the manner to think the economists and gains about the exchange. The first big chapter concerns the working of the markets (demand, offer, springiness, efficiency of the markets). The second chapter is about the role of the public sector (externalités, public property and common resources, fiscal system). One turns then, in a third chapter, toward the industrial economy and the analysis of the behavior of the enterprises in different structures of market (perfect competition, monopoly, oligopoly). Comes then, in a fourth chapter, the analysis of two topics more deepened: the market of work and the consumer's choice. The last chapters covered in the course concern the macro-economic analysis: the long-term real economy, (production and growth, financial system) the monetary system, the analysis of the open economy and fluctuations economic of short term.</p>
Aims	<p>The economists have a way to study the economic and social reality that is peculiar to them, and that one can present correctly, without entering immediately sometimes in the details of the micro-economic theory too abstract the consumer, the producer and the general equilibrium and of the theoretical models in macroeconomics. This first political economy course offers a preview of the economic principles and that that it is indeed important to know to start in economy. The course adopts an inductive approach, to the sense where the starting point rests on questions that challenge the students directly, for through these questions to present the concepts important of the economy and to illustrate the particularity of the discipline. So the course aims to answer the following questions: What are in fact the strengths of the market? Why is the market, in some circumstances, an organization efficient of the economic activity? What are the advantages and limits of the free exchange? How does the tax influence on the mechanisms of market? What is the role of the currency? How to explain the diversity of the standards of living in the world? What is the role of the state in an economy of market? The course also presents the role played by the economists concerning economic politics. This inductive approach contrasts radically with the deductive approach of the micro courses and macro. We think that the two approaches complete themselves harmoniously for those that wish to pursue in the Bac ECGE, and that the inductive approach allows the other, less minded to the formalisation, to understand the big principles of the economy and the particular way to think some economists.</p> <p>-----</p> <p><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></p>
Content	<p>The course offers a preview of the economic principles and this in an inductive gait to the sense where the starting point rests on the questions that challenge the students for, through these questions, to present the different important economic concepts. After an introduction to the big principles of the economy, the course will approach the mechanisms of working of the market, the offer and the demand, the elasticity, efficiency, the role of the State, the labor market, the concepts of basis of the open economy and the working of the economy in the short and the long term. The course combines some teachings ex cathedra and of the sessions of exercises in small groups. The manual of basis is" Principles of the economy" of Gregory Mankiw (published at Economica). The copies of the slides used to the courses are available on line on iCampus and in version paper. Other documents (summarized, questions of revision, exercises.) are available via the same channels.</p>
Other infos	<p>The assessment takes place by an exam writes, to closed book, of a length of two hours. The exam includes three parts: (1) a multiple choices questionnaire destined to control the acquirement of the basis concepts; (2) a question of reflection aiming to control the capacity to apply the concepts of basis; (3) a question of exercise aiming to control the capacity to put in practice the theories and methods.</p>
Faculty or entity in charge	ESPO

Programmes containing this learning unit (UE)

Program title	Acronym	Credits	Prerequisite	Aims
Master [120] in Multilingual Communication	MULT2M	5		