


4 credits

30.0 h + 15.0 h

Q1

Teacher(s)	De Crombrughe de Picquendaele Alain ;
Language :	French
Place of the course	Louvain-la-Neuve
Main themes	This course forms the introduction to the fundamental economic problems facing economic agents at an individual and collective level. It will focus on the main concepts and instruments of analysis on which the answers put forward by contemporary economic science are based.
Aims	<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>
Content	Part I: Introduction to economic analysis 1. The field of economic analysis: Kinds of problem and how to deal with them (micro/macro). 2. Economic choice: Opportunity cost and production opportunities. 3. The comparison of choices: The market and competition. The accounting individual choices by the market, and microeconomics. 4. The overall economic system: The global economy and macroeconomics. Part II: Microeconomics 5. Supply and demand: An initial examination. An explanation of hypotheses and representation of a market; displacements throughout the length of a curve, and displacements of a curve; balance, and the displacements of balance. 6. From the consumer's behaviour to the function of demand. 7. From the producer's behaviour to the function of supply: costs, revenue, profit maximisation, . 8. The market in perfect competition: Conditions, functioning and proprieties. 9. Other market structures: Monopoly and imperfect competition. 10. Rationing situations: Administered prices and imperfect adjustments. Part III: Macroeconomics 11. The circular flow of revenue: Aggregates, flights and injections. 12. National accounting: The three standpoints, the four agents, and Belgian data. 13. Determining national revenue and the multiplier 14. Currency: A brief history, functions, form and the monetary multiplier. 15. The balance of payments and the exchange rate: Components of the trade balance, and fixed and floating rates of exchange.
Faculty or entity in charge	ESPO

**Programmes containing this learning unit (UE)**

Program title	Acronym	Credits	Prerequisite	Aims
	<a href="#">ETES9CE</a>	4		
Bachelor in History	<a href="#">HIST1BA</a>	4		