




4.00 credits

30.0 h + 15.0 h

Q1

Teacher(s)	Van den Broeck Goedele ;
Language :	English
Place of the course	Louvain-la-Neuve
Prerequisites	LBIR1110 - LBIR1111 <i>The prerequisite(s) for this Teaching Unit (Unité d'enseignement – UE) for the programmes/courses that offer this Teaching Unit are specified at the end of this sheet.</i>
Main themes	<p>After a short introduction to economics, this course examines:</p> <ul style="list-style-type: none"> - economic growth, inequality and poverty - economics of (agricultural) production - economics of (food) consumption - economics of supply and demand, and implications of government interventions - market failures (imperfect competition, public goods and externalities, efficiency versus equity) - globalization and international (agri-food) trade - transition towards more sustainable and inclusive (food) economies <p>Throughout this course, examples and applications are drawn from the agricultural sector, food policy and natural resource management.</p>
Learning outcomes	<p>At the end of this learning unit, the student is able to :</p> <p>a. With respect to the learning outcomes of the bioengineering bachelor program, this course contributes to the following learning outcomes:</p> <ul style="list-style-type: none"> 1.2-1.3: theoretical lectures 1.5: exercise sessions 2.1: theoretical lectures 3.2: theoretical lectures and exercise sessions 1 6.10: theoretical lectures 7.3 and 7.4: theoretical lectures <p>b. At the end of the course, students will be able :</p> <ul style="list-style-type: none"> - to know, understand and explain basic concepts of economics - to analyse economic problems and evaluate welfare implications of market interventions by reasoning about mechanisms and predicting quantitative effects - to critically assess market failures and how to design more sustainable and inclusive economic systems
Evaluation methods	Written exam during standard examination period; 5 open questions; 60% is graded on theory and 40% on exercises
Teaching methods	Theoretical lectures and exercise sessions
Content	<p>During the theoretical lectures students are introduced to the various themes starting with a real-life example, followed by an explanation of the theory, models and graphs required to interpret the economic problem.</p> <p>During the exercise sessions students practice how to solve the economic problems themselves.</p>
Inline resources	Moodle
Bibliography	<ul style="list-style-type: none"> - Slides on Moodle - Recommended handbook of Robert Pindyck and Daniel Rubinfeld, <i>Microeconomics</i>, 8th edition, Pearson Education, New Jersey, 2013. (version française disponible / other editions can be used as well)
Other infos	The course is taught in English, but questions can be asked in French. Students can respond on their exam in French if they prefer to.
Faculty or entity in charge	AGRO

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Learning outcomes
Bachelor in Bioengineering	BIR1BA	4	LBIR1110 AND LBIR1111	
Minor in Development and Environment	MINDENV	3		
Interdisciplinary Advanced Master in Science and Management of the Environment and Sustainable Development	ENVI2MC	4		
Master [120] in Environmental Science and Management	ENVI2M	3		