

## Faculty of Economic, Social and Political Sciences



### ECAP2221 Economic and monetary policy

[30h] 5 credits

**Teacher(s):** Henri Sneessens  
**Language:** French  
**Level:** Second cycle

#### Aims

Ability to use methods and tools of economic analysis, to evaluate pros and cons of (macro) policies

#### Main themes

Study of economic issues in open economies like those of the EU, with special focus on employment, growth, inflation. The starting point will always be observed features of EU economies (as documented for instance in EU or OECD reports). The impact of policies on the environment of firms and on their behavior is highlighted.

#### Content and teaching methods

##### Content

- Introduction : reminder of key characteristics of EU economies ; quick refresher of basic macroeconomics ; cyclical versus equilibrium unemployment
- Taxes and distortions
- Social optimum versus Pareto optimum
- Market power, employment and income distribution
- Equilibrium unemployment, Phillips curve and monetary policy
- Low-skilled unemployment
- Unemployment and job creations/destructions

##### Methods

- lectures
- personal work on specific item

#### Other information (prerequisite, evaluation (assessment methods), course materials recommended readings, ...)

Prerequisite : introductory micro and macroeconomics

Evaluation : written exam, personal work and oral presentation

Support : slides

#### Other credits in programs

<b>ECAP22</b>	Deuxième licence en sciences de gestion	(5 credits)	Mandatory
<b>POL21/AP</b>	Première licence en sciences politiques (Affaires publiques)		
<b>POL22/AP</b>	Deuxième licence en sciences politiques (Affaires publiques)		
<b>POLS2M1/AP</b>	Master en sciences politiques, orientation générale (option affaires publiques)	(5 credits)	Mandatory