

Faculty of Economic, Social and Political Sciences



ECON2234 Growth and economic structures in Belgium

[30h] 4 credits

This course is taught in the 2nd semester

Teacher(s): Luc Denayer (supplée null)
Language: French
Level: Second cycle

Aims

This course has three objectives: (1) to identify present-day characteristics of the Belgian economy now situated in a historic, special and institutional context; (2) to familiarise students with the main recurrent publications dealing with the Belgian economy; (3) to develop, on the basis of an examination of the situation in Belgium, a critical view on economic growth. By the end of the course, students should be able to mobilise the main sources of information on the Belgian economy with a view to (1) producing, or delivering, a summarised analysis of developments in the Belgian economy over the last few decades; (2) drawing up a critical report on a topical macro-economic issue (e.g. unemployment, public finances or competitiveness); (3) running a discussion on issues of economic policy.

Main themes

The course focuses on the Belgian economy, but is careful to situate it in a European and world context, and frequently engages in international comparisons. It emphasises structural features of the Belgian economy, their historical origins, and the problems that have flowed from them. It also highlights the uniqueness of macro-economic chains of events operating in a small open economy, and examines the role of institutions in a dynamic of growth.

An initial historical section tells the story of the series of great stages of Belgian growth, mainly since the early 1960s, and particular attention is drawn to the effects of the crisis in the 1970s and subsequent restructuring exercises. The rest of the course is given over to an analysis of the current situation, and includes an in-depth examination of the main themes of the macro-economic debate: this is based on publications from bodies such as the BNB, the Bureau federal du Plan, the European Commission and IRES.

Content and teaching methods

Structure of the course

Preliminaries. Introduction, basic concepts and methods, reviews of national accounting data, and analytical grids.

First part: stages of growth in Belgium. Reconstruction and sluggish growth (1945-1960); 'the golden age of growth' (1960-1974); crisis and restructuring (1975-1990); the emergence of a new form of regulation (1990 to the present day)?

Second day: themes examined in depth. For example, and depending on the current state of the macro-economic debate: employment and unemployment; the impact of the euro; public finances and budgetary policy; growth differential between regions; a critical reading of the diagnosis presented by the large institutions (e.g. BNB and the OECD).

Method

Each session of the course is based on a written document that students will have to have read in advance. Considerable store is placed on regular attendance and active participation in the course. To this end, students will occasionally be asked to make brief presentations or written summaries of the document being studied. The method of working will be similar to that of a seminar.

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

Two-year degree courses in Economic Sciences.

There will be an unseen written or oral examination. It will involve presenting a (well constructed and well argued) personal summary on a set theme. The final mark will take account of participation in discussions and document summaries, according to procedures yet to be agreed.

The precise list of documents (on average, a selection of ± 20 pages per course) will be provided at the beginning of the course.

Other credits in programs

ECON2M1 Master en sciences économiques, orientation générale (4 credits)