Master in Economics : General

Programme mnemonic
MA-ECON
  Focus Business Economics : M-ECONB
  Focus Economic Governance and Public Policy in Europe : M-ECONE

Studies level
Master 120 credits

Learning language
english

Schedule
office hours

Studies category / subcategory
Economics and business management / Economics

Campus
Solbosch

Programme objectives
The Master in Economics trains students to become applied economists, policymakers, consultants, and business professionals in sectors and activities that require technical and analytical skills. It provides them with up-to-date quantitative and conceptual tools for economic, statistical, and financial analysis, and prepares them for policy and business practice. Both master programmes have a strong European orientation that manifests itself through EU-specific courses (e.g. on competition policy) or through emphasis placed in general courses on the specificities of the European dimension.

The Master in Economics is offered in two flavours:

  > The Master in ‘Business Economics’ develops the students’ grasp of business, economics, and policy issues, and highlights their interactions (e.g. finance and financial regulations, strategy and competition policy, regulation and lobbying, etc.).

  > The Master in ‘Economic Governance and Public Policy in Europe’ covers the full range of economic issues (employment, competition, growth, development, redistribution, etc.) and policy-making challenges, from the sector- or industry-level to the national or even global economy.

Programme's added value
What the Solvay Brussels School has to offer
  > A location at the heart of Europe, within a comprehensive research university: the Université libre de Bruxelles.
  > An international faculty with a staff of high-level researchers and accomplished practitioners, who work together to ensure that the training they provide is both relevant for business and policy practice and corresponds to the state of art.
  > A tradition of rigorous and demanding curricula based on solid multidisciplinary and analytical training, promoting critical thinking and problem-solving skills.
  > A diversity of teaching methods that are constantly revised to ensure teaching effectiveness.
  > A diverse and international student body (up to 80% in some Master programmes).
  > A comprehensive educational offering covering economics and business from the bachelor to in-company training.
  > Accreditation from EQUIS (European Foundation for Management Development) and AMBA (Association of Masters of Business Administration). AACSB (Association to Advance Collegiate Schools of Business) accreditation is underway.

Career services
SBS-EM offers its students a number of resources for career development:
  > Credited work placements [http://www.solvay.edu/credited-internship-programme] (full-time, 3-month minimum – 6-month maximum) allow participating students to gain work experience, apply their academic training, and develop their professional network before graduation.
  > Career service [http://www.solvay.edu/career-services] provides practical guidance and preparation for the job market (workshops, writing a CV and a cover letter, simulated interviews, LinkedIn profile management, etc.) and organise events (lectures and seminars) with prominent business figures, presenting companies and their employment opportunities. Over the years, the SBS-EM has developed a wide network of recruiters and alumni and has established contacts with companies throughout Belgium and around the world.
  > From their graduation onwards, students benefit from a strong and active alumni network [http://www.solvay.edu/alumni] with 23,000 members in 100 countries.

Study-abroad programmes
The Master in Business Engineering offers several opportunities to study abroad:

- The international exchange programme [http://www.solvay.edu/outgoing-students], with more than 130 partner universities in 40 countries
- The double degree [http://www.solvay.edu/credited-internship-programme] programme with the LUISS Guido Carli university in Rome (Economic Analysis & European Policy)
- The Master with the QTEM network [http://www.qtem.org/]

### Teaching methods

SBS-EM programmes emphasise the acquisition of both analytical and problem-solving skills. They combine conceptual courses—where students learn techniques and their theoretical underpinnings—with practical workshops and individual and team-based projects—where students can test their understanding of the theory and develop their ability to apply it creatively to real problems. Critical, creative, and independent thinking is required.

SBS-EM leverages its wide-ranging international exchange programmes to offer students training opportunities abroad during their studies. This Master also gives students the possibility to include a credited work placement in their curriculum.

### Succeed in your studies

#### Choose

The information and guidance counsellors at the InfOR-études [https://www.ulb.be/en/studies-info-desk-1] service will help you choose your studies throughout the year.

#### Succeed


#### Get help

Apply for financial aid, look for accommodation or a student job, get support [https://www.ulb.be/fr/aides-services-et-accompagnement/aid-services-and-support-1] for your specific needs.

### International/Openness

SBS-EM prepares its graduates for careers in multicultural and international environments. The curriculum includes language courses, which enable students to work in multilingual environments. Most courses cover the international dimensions of policy and management decision-making. Lastly, students can avail themselves of a rich offering of study-abroad and joint degree programmes. These international experiences offer them an opportunity to enrich their curriculum and broaden their horizons, and are an essential element of professional life in a globalised world.

#### International Exchange Programme

Students may spend one semester abroad in one of our 110 partner universities. For more information, visit www.solvay.edu/outgoing-students [http://www.solvay.edu/outgoing-students].

### Double Degree with LUISS in Economics Analysis & European Policy

The Master in Economic Analysis & European Policy offers a double degree (1st year at ULB, 2nd year at the partner institution) with LUISS Guido Carli [http://www.luiss.edu] university in Rome, Italy. For more information, visit www.solvay.edu/double-degrees [http://www.solvay.edu/double-degrees].

The QTEM networked master

Qualified students in the Master in Business Economics can enrol in the Quantitative Techniques for Economics and Management (QTEM) Master programme. The QTEM master gives participants enhanced training in quantitative and analytical skills and two international experiences (two exchange periods or one exchange period and one long-term work placement). The QTEM network currently includes 12 partners. For more information, visit www.qtem.org.

### Job opportunities

Our graduates typically find work as applied economists, policymakers, consultants, and business professionals in sectors and activities that require advanced knowledge of how the economy works and strong technical and analytical skills, including:

- Executive, analyst, or project manager in national and international public or private organisations, including NGOs
- Strategy or economic consultant
- Auditor and management control officer
- Business analyst and IT consultant
- Regulator or analyst in policy think tanks
- Executive in the financial, industrial, and services sectors

#### Notable alumni include:

**Business Economics**
- Luis Correia da Silva, Partner, Oxera Consulting LLP
- Zoltan Galyo, Head of FI Structuring, Lloyds Banking Group
- Amelia Hubic, Senior Advisor to the executive director of the International Monetary Fund (IMF)
- Céline Piton, Economist, National Bank of Belgium (NBB)
- Philippe Vanhuynegem, Director of the International Labour Organization’s Office for the Andean Countries (Peru)

**Economic Analysis & European Policy**
- Jean-Marc Delporte, Executive Board Chairman, Belgian Ministry of Economy (SPF économie)
- Michel Englert, Plan Advisor, Head of the General Directorate at the Belgian Federal Planning Bureau (Bureau Fédéral du Plan)
- Zöe Génot, Member, Brussels Parliament
- Joëlle Liebermann, Economist, European Investment Bank
- Peter Praet, Member of the Executive Board, European Central Bank

### Contacts

- Email: masters.solvay@ulb.be
- Phone: +32 2 650 39 10
- Website: [http://www.solvay.edu/bachelors-masters](http://www.solvay.edu/bachelors-masters)
Both variants of the Master consist in a common core of required courses, along with a series of elective courses, and both require students to write a dissertation.

The following tables provide an overview of each programme’s structure.

The Master in Business Economics offers three specialisation tracks, which must be chosen at the time of registration:
- EU Regulation and Economy,
- EU and International Business,
- Financial Markets and Services.

The Master in Economic Analysis and European Policy offers three specialisation tracks:
- Europe and the World,
- Innovation and Markets,
- Socio-economic Policy.

Bloc 1 | M-ECONB | MA-ECON

### Cours obligatoires

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Coordinator(s)</th>
<th>Credits</th>
<th>Lecture</th>
<th>Tutorial</th>
<th>Term</th>
<th>Language</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON-S407</td>
<td>Applied econometrics</td>
<td>Vincenzo VERARDI (Coordinator)</td>
<td>5</td>
<td>24h</td>
<td>24h</td>
<td>1st</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S412</td>
<td>Game theory with applications to economics</td>
<td>Georg KIRCHSTEIGER (Coordinator)</td>
<td>5</td>
<td>24h</td>
<td>12h</td>
<td>1st</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S419</td>
<td>International macroeconomics and finance</td>
<td>Robert KOLLMAN (Coordinator)</td>
<td>5</td>
<td>24h</td>
<td></td>
<td>2nd</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S441</td>
<td>Advanced microeconomics</td>
<td>Mathias DEWATRIPONT (Coordinator), Jan BOUCKAERT and Alexis WALCKIERS</td>
<td>5</td>
<td>24h</td>
<td></td>
<td>1st</td>
<td>English</td>
</tr>
<tr>
<td>GEST-S4006</td>
<td>Strategy and strategic analysis</td>
<td>Manuel HENSMANS (Coordinator)</td>
<td>5</td>
<td>36h</td>
<td></td>
<td>1st</td>
<td>English</td>
</tr>
<tr>
<td>GEST-S405</td>
<td>Advanced accounting</td>
<td>Jean-Philippe MICHAUX (Coordinator)</td>
<td>5</td>
<td>36h</td>
<td></td>
<td>2nd</td>
<td>English</td>
</tr>
<tr>
<td>GEST-S410</td>
<td>Advanced corporate finance</td>
<td>Kim OOSTERLINCK (Coordinator) and Benjamin LORENT</td>
<td>5</td>
<td>24h</td>
<td></td>
<td>1st</td>
<td>English</td>
</tr>
<tr>
<td>GEST-S519</td>
<td>European regulation and business environment</td>
<td>Mathias DEWATRIPONT (Coordinator) and Sofia AMARAL-GARCIA</td>
<td>5</td>
<td>24h</td>
<td></td>
<td>1st</td>
<td>English</td>
</tr>
<tr>
<td>STAT-S502</td>
<td>Data management and analytics</td>
<td>Pierre DEVILLE (Coordinator)</td>
<td>5</td>
<td>36h</td>
<td></td>
<td>2nd</td>
<td>English</td>
</tr>
</tbody>
</table>

An option chosen from (the same in bloc 1 and bloc 2):

- M-ECONB-R Module European Regulation and Economy [page]
- M-ECONB-I Module European and International Business [page]
- M-ECONB-F Module Financial Markets and Services [page]
Master in Economics : General
Focus Business Economics

Bloc 2 | M-ECONB | MA-ECON

Tronc commun

MEMO-S501  Mémoire
☐ 20 credits [personal assignments: 360h] ☑️ first and second terms ☑️ French

Field project

Choose among one of the following Field Project

A total of five credits chosen from the following

- ECON-S532 (optional)  Field project in financial markets and services | BERNARD NICOLAY (Coordinator)
  ☐ 5 credits [seminars: 24h] ☑️ second term ☑️ English
- ECON-S533 (optional)  Field project in European regulation | Fabienne ILZKOVITZ (Coordinator) and Jean-Pierre DE LAET
  ☐ 5 credits [seminars: 24h] ☑️ second term ☑️ English
- GEST-S543 (optional)  Field project in European and international business | Luv MITTAL (Coordinator)
  ☐ 5 credits [seminars: 24h] ☑️ second term ☑️ English

Internship or Exchange programme

A total of 25 credits chosen from the following

- HULB-0000 (optional)  Cours externe à l'Université
  ☐ 25 credits ☑️ academic year
- STAG-S502 (optional)  Stage optionnel | Laurent BOUTY (Coordinator), Antonio ESTACHE, Estefania FUENTES VELAZQUEZ, Martine GEORGE and Gaëtan PIRET
  ☐ 25 credits [personal assignments: 300h] ☑️ academic year ☑️ English/French

An option chosen from (the same in bloc 1 and bloc 2):

- M-ECONB-R  Module European Regulation and Economy
- M-ECONB-I  Module European and International Business
- M-ECONB-F  Module Financial Markets and Services
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### Bloc 1 | M-ECONE | MA-ECON

#### Compulsory Courses

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<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
<th>Coordinator(s)</th>
<th>Credits</th>
<th>Language</th>
<th>Term</th>
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</thead>
<tbody>
<tr>
<td>ECON-S407</td>
<td>Applied econometrics</td>
<td>Vincenzo VERARDI (Coordinator)</td>
<td>5</td>
<td>English</td>
<td>First</td>
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<tr>
<td>ECON-S409</td>
<td>Political economics</td>
<td>Gani ALDASHEV (Coordinator) and Filipp Ushchev</td>
<td>5</td>
<td>English</td>
<td>Second</td>
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<tr>
<td>ECON-S410</td>
<td>Seminars on econometrics</td>
<td>Mattia Nardotto (Coordinator)</td>
<td>5</td>
<td>English</td>
<td>Second</td>
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<td>ECON-S412</td>
<td>Game theory with applications to economics</td>
<td>Georg KIRCHSTEIGER (Coordinator)</td>
<td>5</td>
<td>English</td>
<td>First</td>
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<tr>
<td>ECON-S421</td>
<td>The economics of regulation</td>
<td>Mattia Nardotto (Coordinator)</td>
<td>5</td>
<td>English</td>
<td>Second</td>
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<tr>
<td>ECON-S424</td>
<td>Cost benefit analysis of Public Decisions</td>
<td>Andrea Colombo (Coordinator)</td>
<td>5</td>
<td>English</td>
<td>Second</td>
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<td>ECON-S441</td>
<td>Advanced microeconomics</td>
<td>Mathias DEWATRIPONT (Coordinator), Jan BOUCKAERT</td>
<td>5</td>
<td>English</td>
<td>First</td>
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<td></td>
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<td>and Alexis WALCKIERS</td>
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<tr>
<td>ECON-S442</td>
<td>Macroeconomic Theory and Policy</td>
<td>Maria Camacho Perez (Coordinator)</td>
<td>5</td>
<td>English</td>
<td>First</td>
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<tr>
<td>ECON-S453</td>
<td>Impact analysis</td>
<td>Philip VERWIMP (Coordinator) and Olivier Sterck</td>
<td>5</td>
<td>English</td>
<td>First</td>
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<tr>
<td>ECON-S465</td>
<td>Seminar on Data Literacy</td>
<td>Gani ALDASHEV (Coordinator), Micael CASTANHEIRA DE</td>
<td>5</td>
<td>English</td>
<td>First</td>
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<tr>
<td></td>
<td></td>
<td>MOURA, Vincent MABILLARD and Jean MATTIJIS</td>
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</tbody>
</table>

#### Language

**Language choice**

*One course chosen from the following*
An alternative chosen from the two following

**Track 'Public policy'**

ECON-S466 (optional)

**Public management and communication** | Vincent MABILLARD (Coordinator)

- 5 credits [lecture: 24h]  
- Second term  
- English

**Track 'Advanced International Economic Analysis'**

ECON-S428 (optional)

**Graduate econometrics** | Germain VAN BEVER (Coordinator)

- 5 credits [lecture: 24h]  
- First term  
- English
Bloc 2 | M-ECON | MA-ECON

Thesis

MEMO-S505  
Master-Thesis/Mémoire
\( \odot \) 20 credits [mfe/tfe: 360h]  \( \overset{\text{\small first and second terms}}{\smiley} \)  English/French

An alternative chosen from the two following

First possibility

Exchange programme

**A total of 25 credits chosen from the following**

**HULB-0000 (optional)**  
**Cours externe à l'Université**
\( \odot \) 25 credits  \( \overset{\text{academic year}}{\smiley} \)

Global Challenge

**A total of 15 credits chosen from the following**

An alternative chosen from the two following

Challenge Competition

**ECON-O502 (optional)**  
**European Competition Policy : Theory and Cases**  |  Patrick LEGROS (Coordinator), Jean-François BELLiS and Cyril Hariton
\( \odot \) 5 credits [lecture: 24h]  \( \overset{\text{second term}}{\smiley} \)  English

**ECON-S451 (optional)**  
**Advanced industrial organization**  |  Patrick LEGROS (Coordinator) and Axel Gautier
\( \odot \) 5 credits [lecture: 24h, tutorial classes: 24h]  \( \overset{\text{second term}}{\smiley} \)  English

**GEST-S496 (optional)**  
**Research Seminar in Business History (Chaire Kurgan-van Hentenryk)**  |  Julien del Marmol (Coordinator) and Kenneth BERTRAMS
\( \odot \) 5 credits [lecture: 24h]  \( \overset{\text{second term}}{\smiley} \)  English

or

Challenge Innovation

**BIME-G5505 (optional)**  
**Interfaculty and interdisciplinary program in Healthcare Innovation**  |  Hilde STEVENS (Coordinator)
\( \odot \) 5 credits [lecture: 40h, tutorial classes: 20h]  \( \overset{\text{second term}}{\smiley} \)  English

**GEST-S425 (optional)**  
**Industrial and innovation policy**  |  Michele CINCERA (Coordinator)
\( \odot \) 5 credits [lecture: 24h]  \( \overset{\text{second term}}{\smiley} \)  English

**GEST-S514 (optional)**  
**Advanced topics in the economics of innovation**  |  Bruno VAN POTTELSBERGHE (Coordinator)
\( \odot \) 5 credits [lecture: 24h]  \( \overset{\text{second term}}{\smiley} \)  English
Second possibility

An alternative chosen from the two following:

Track 'Public policy'

Compulsory courses

ECON-S455  Public Finance  Gaëtan NICODEME (Coordinator)
5 credits [lecture: 24h]  first term  English

Optionnal courses

A total of 20 credits chosen from the following:

ECON-S414  Advanced topics in Public Economics  Ilan TOJEROW (Coordinator)
5 credits [lecture: 24h]  second term  English

ECON-S418  Economics of European integration  Glenn MAGERMAN (Coordinator) and Lorenzo Trimarchi
5 credits [lecture: 24h]  first term  English

ECON-S422  Growth and public policies  P.-Guillaume MEON (Coordinator)
5 credits [lecture: 24h]  first term  English

ECON-S468  Other Field project
5 credits [seminars: 24h]  second term  English

ECON-S469  Seminar in Critical Thinking
5 credits [seminars: 24h]  second term  English

ECON-S533  Field project in European regulation  Fabienne ILZKOVITZ (Coordinator) and Jean-Pierre DE LAET
5 credits [seminars: 24h]  second term  English

GEST-S551  Project management  FREDERIC HOFFMANN (Coordinator)
5 credits [seminars: 24h]  first term  English

GEST-S564  Project management  FREDERIC HOFFMANN (Coordinator)
5 credits [seminars: 24h]  second term  English

POLI-D409  Decision-making in the EU  Ramona COMAN (Coordinator) and Thibaud Deruelle
5 credits [lecture: 24h]  first term  English

POLI-D446  International actors  Christian OLSSON (Coordinator) and Isaline BERGAMASCHI
5 credits [lecture: 24h]  second term  English

STAG-S471  Internship
10 credits [work placement: 100h]  first term  English

TRAN-O614  European Economic Governance  David RINALDI (Coordinator) and Laszlo ANDOR
5 credits [lecture: 24h]  second term  English

Track 'Advanced International Economic Analysis'

Compulsory courses

ECON-S419  International macroeconomics and finance  Robert KOLLMANN (Coordinator)
5 credits [lecture: 24h]  second term  English
Optionnal courses

A total of 20 credits chosen from the following

- **ECON-S320** (optional)
  - Advanced topics in international economics | Mathieu PARENTI (Coordinator)
  - 5 credits [lecture: 24h] | second term | English

- **ECON-S414** (optional)
  - Advanced topics in Public Economics | Ilan TOJEROW (Coordinator)
  - 5 credits [lecture: 24h] | second term | English

- **ECON-S422** (optional)
  - Growth and public policies | P.-Guillaume MEON (Coordinator)
  - 5 credits [lecture: 24h] | second term | English

- **ECON-S432** (optional)
  - Advanced international trade | Paola CONCONI (Coordinator) and Mathieu PARENTI
  - 5 credits [lecture: 24h] | second term | English

- **ECON-S468** (optional)
  - Other Field project
  - 5 credits [seminars: 24h] | second term | English

- **ECON-S470** (optional)
  - Economics of inequality | Bram DE ROCK (Coordinator) and Paula Eugenia GOBBI
  - 5 credits [lecture: 24h] | second term | English

- **ECON-S529** (optional)
  - Development economics | Philip VERWIMP (Coordinator) and Yasmine BEKKOUCHE
  - 5 credits [lecture: 24h] | second term | English

- **ECON-S533** (optional)
  - Field project in European regulation | Fabienne ILZKOVITZ (Coordinator) and Jean-Pierre DE LAET
  - 5 credits [seminars: 24h] | second term | English

- **MATH-S400** (optional)
  - Mathematics and economic modelling | Thomas DEMUYNCK (Coordinator), Bram DE ROCK and Luca Paolo Merlino
  - 5 credits [lecture: 36h, tutorial classes: 24h] | first term | English

- **STAG-S471** (optional)
  - Internship
  - 10 credits [work placement: 100h] | first term | English

Global Challenge

An alternative chosen from the three following

**Challenge Innovation**

- **BIME-G5505** (optional)
  - Interfaculty and interdisciplinary program in Healthcare Innovation | Hilde STEVENS (Coordinator)
  - 5 credits [lecture: 40h, tutorial classes: 20h] | second term | English

- **GEST-S425** (optional)
  - Industrial and innovation policy | Michele CINCERA (Coordinator)
  - 5 credits [lecture: 24h] | second term | English

- **GEST-S514** (optional)
  - Advanced topics in the economics of innovation | Bruno VAN POTTELSBERGHE (Coordinator)
  - 5 credits [lecture: 24h] | second term | English

**Challenge Sustainability**

- **ECON-O405** (optional)
  - Common agricultural policy | Giulia MELONI (Coordinator)
  - 5 credits [lecture: 24h] | first term | English

- **ECON-S467** (optional)
  - Law and Economics of the Environment | Chiara ARMENI (Coordinator) and Estelle CANTILLON
  - 5 credits [lecture: 24h] | second term | English
GEST-S575 (optional)  
**Responsible Capitalism** | Marco BECHT (Coordinator)  
- 5 credits [lecture: 24h]  
- second term  
- English

**Challenge Competition**

ECON-O502 (optional)  
**European Competition Policy : Theory and Cases** | Patrick LEGROS (Coordinator), Jean-François BELLIS and Cyril Hariton  
- 5 credits [lecture: 24h]  
- second term  
- English

ECON-S451 (optional)  
**Advanced industrial organization** | Patrick LEGROS (Coordinator) and Axel Gautier  
- 5 credits [lecture: 24h, tutorial classes: 24h]  
- second term  
- English

GEST-S496 (optional)  
**Research Seminar in Business History (Chaire Kurgan-van Hentenryk)** | Julien del Marmol (Coordinator) and Kenneth BERTRAMS  
- 5 credits [lecture: 24h]  
- second term  
- English
### Module European Regulation and Economy | M-ECONB-R

#### Bloc 1

**Cours de spécialisation**

* A total of ten credits chosen from the following

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Instructor(s)</th>
<th>Credits</th>
<th>Term</th>
<th>Language</th>
</tr>
</thead>
<tbody>
<tr>
<td>BIME-G5505</td>
<td>Interfaculty and interdisciplinary program in Healthcare Innovation</td>
<td>Hilde STEVENS (Coordinator)</td>
<td>5 credits [lecture: 40h, tutorial classes: 20h]</td>
<td>second term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-D505</td>
<td>Common agricultural policy</td>
<td>Giulia MELONI (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>first term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-D502</td>
<td>European Competition Policy: Theory and Cases</td>
<td>Patrick LEGROS (Coordinator), Jean-François BELLIS and Cyril Hariton</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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<tr>
<td>ECON-S518</td>
<td>Economics of European integration</td>
<td>Glenn MAGERMAN (Coordinator) and Lorenzo Trimarchi</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S521</td>
<td>The economics of regulation</td>
<td>Mattia Nardotto (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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<tr>
<td>ECON-S524</td>
<td>Cost benefit analysis of Public Decisions</td>
<td>Andrea Colombo (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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<tr>
<td>ECON-S541</td>
<td>Advanced industrial organization</td>
<td>Patrick LEGROS (Coordinator) and Axel Gautier</td>
<td>5 credits [lecture: 24h, tutorial classes: 24h]</td>
<td>second term</td>
<td>English</td>
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<tr>
<td>ECON-S545</td>
<td>Public Finance</td>
<td>Gaëtan NICODÈME (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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<tr>
<td>GEST-S5425</td>
<td>Industrial and innovation policy</td>
<td>Michele CINCERA (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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<tr>
<td>GEST-S567</td>
<td>Regulation and Antitrust economics for businesses</td>
<td>Luis CORREIA DA SILVA (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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</table>

### Cours à option

**Pré-requis for the course LANG-S402**: the course en ligne LANG-S408. This course en ligne counts for 20% of the final grade of the course LANG-S402. The student can also choose a course of French as a foreign language (LANG-B906 - LANG-B907 - LANG-B908 - LANG-B909 - LANG-B910). Entries to these courses are made on a dossier.

* A total of five credits chosen from the following

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Instructor(s)</th>
<th>Credits</th>
<th>Term</th>
<th>Language</th>
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<tbody>
<tr>
<td>DROI-C5128</td>
<td>Droit des contrats internationaux</td>
<td>Arnaud NUYTS (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>first term</td>
<td>French</td>
</tr>
<tr>
<td>DROI-S503</td>
<td>Financial law</td>
<td>Raphaël PRIOUX (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>first term</td>
<td>English</td>
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### Bloc 2

#### Cours spécifiques

A total of ten credits chosen from the following

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Coordinator(s)</th>
<th>Credits</th>
<th>Lecture Hours</th>
<th>Tutorial Classes</th>
<th>Language(s)</th>
<th>Term</th>
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<tbody>
<tr>
<td>BIME-G5505</td>
<td>Interfaculty and interdisciplinary program in Healthcare Innovation</td>
<td>Hilde STEVENS (Coordinator)</td>
<td>5</td>
<td>40</td>
<td>20</td>
<td>English</td>
<td>second</td>
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<tr>
<td>ECON-S452</td>
<td>European Competition Policy : Theory and Cases</td>
<td>Patrick LEGROS (Coordinator), Jean-François BELLIS and Cyril Hariton</td>
<td>5</td>
<td>24</td>
<td></td>
<td>English</td>
<td>second</td>
<td></td>
</tr>
<tr>
<td>ECON-S421</td>
<td>The economics of regulation</td>
<td>Mattia Nardotto (Coordinator)</td>
<td>5</td>
<td>24</td>
<td></td>
<td>English</td>
<td>second</td>
<td></td>
</tr>
<tr>
<td>ECON-S424</td>
<td>Cost benefit analysis of Public Decisions</td>
<td>Andrea Colombo (Coordinator)</td>
<td>5</td>
<td>24</td>
<td></td>
<td>English</td>
<td>second</td>
<td></td>
</tr>
<tr>
<td>ECON-S531</td>
<td>Business economics workshop</td>
<td>Mattia Nardotto (Coordinator)</td>
<td>5</td>
<td>24</td>
<td></td>
<td>English</td>
<td>second</td>
<td></td>
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</tbody>
</table>
GEST-S425  | Industrial and innovation policy  | Michele CINCERA (Coordinator)
5 credits (lecture: 24h)  | second term  | English

GEST-S567  | Regulation and Antitrust economics for businesses  | Luis CORREIA DA SILVA (Coordinator)
5 credits (lecture: 24h)  | second term  | English

QTEM student specific course

GEST-S510 Global Business Analytics Challenge. - 6 crédits

Module European and International Business  | M-ECONB-I

Bloc 1

Cours de spécialisation

A total of ten credits chosen from the following

DROI-C5128  | Droit des contrats internationaux  | Arnaud NUYTS (Coordinator)
5 credits (lecture: 24h)  | first term  | French
Cours dispensé un an sur deux.

ECON-S418  | Economics of European integration  | Glenn MAGERMAN (Coordinator) and Lorenzo Trimarchi
5 credits (lecture: 24h)  | first term  | English

ECON-S432  | Advanced international trade  | Paola CONCONI (Coordinator) and Mathieu PARENTI
5 credits (lecture: 24h)  | second term  | English

ECON-S528  | Financial markets, governance and regulation  | Emmanuel Verhoosel (Coordinator)
5 credits (lecture: 24h)  | second term  | English

GEST-S441  | Global marketing  | Virginie BRUNEAU (Coordinator)
5 credits (lecture: 24h)  | second term  | English

GEST-S472  | International supply chains  | Evelyne VANPOUCKE (Coordinator)
5 credits (lecture: 24h)  | second term  | English

GEST-S567  | Regulation and Antitrust economics for businesses  | Luis CORREIA DA SILVA (Coordinator)
5 credits (lecture: 24h)  | second term  | English

Cours à option

Pré-requis pour le cours LANG-S402 : le cours en ligne LANG-S408. Ce cours en ligne compte pour 20% de la note finale du cours LANG-S402.

A total of five credits chosen from the following

BIME-G5505  | Interfaculty and interdisciplinary program in Healthcare Innovation  | Hilde STEVENS (Coordinator)
5 credits (lecture: 40h, tutorial classes: 20h)  | second term  | English

DROI-S303  | Financial law  | Raphaël PRIOUX (Coordinator)
5 credits (lecture: 24h)  | first term  | English

ECON-0405  | Common agricultural policy  | Giulia MELONI (Coordinator)
5 credits (lecture: 24h)  | first term  | English

ECON-0502  | European Competition Policy : Theory and Cases  | Patrick LEGROS (Coordinator), Jean-François BELLIS and Cyril Hariton
5 credits (lecture: 24h)  | second term  | English
<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Coordinator(s)</th>
<th>Credits [lecture: tutorial classes]</th>
<th>Term</th>
<th>Language(s)</th>
<th>Notes</th>
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</thead>
<tbody>
<tr>
<td>ECON-S421</td>
<td>The economics of regulation</td>
<td>Mattia Nardotto (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
<td></td>
</tr>
<tr>
<td>ECON-S424</td>
<td>Cost benefit analysis of Public Decisions</td>
<td>Andrea Colombo (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
<td></td>
</tr>
<tr>
<td>ECON-S451</td>
<td>Advanced industrial organization</td>
<td>Patrick LEGROS (Coordinator) and Axel Gautier</td>
<td>5 credits [lecture: 24h, tutorial classes: 24h]</td>
<td>second term</td>
<td>English</td>
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<tr>
<td>ECON-S455</td>
<td>Public Finance</td>
<td>Gaëtan NICODEME (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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<tr>
<td>GEST-S4002</td>
<td>Business Communication</td>
<td>Pinar CELIK (Coordinator)</td>
<td>5 credits [lecture: 12h, tutorial classes: 12h]</td>
<td>second term</td>
<td>English</td>
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<tr>
<td>GEST-S425</td>
<td>Industrial and innovation policy</td>
<td>Michele CINCERA (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
<td></td>
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<tr>
<td>GEST-S503</td>
<td>Financial econometrics</td>
<td>Olivier SCAILLET (Coordinator)</td>
<td>5 credits [lecture: 24h, tutorial classes: 12h]</td>
<td>second term</td>
<td>English</td>
<td></td>
</tr>
<tr>
<td>GEST-S506</td>
<td>Capital markets &amp; investment banking</td>
<td>CHRISTIAN DE HAAIJ (Coordinator)</td>
<td>5 credits [lecture: 48h]</td>
<td>second term</td>
<td>English</td>
<td></td>
</tr>
<tr>
<td>GEST-S572</td>
<td>Banking and asset management</td>
<td>Yassine BOUDGHENE STAMBOULI and Griselda DEELSTRA</td>
<td>5 credits [lecture: 36h]</td>
<td>second term</td>
<td>English</td>
<td></td>
</tr>
<tr>
<td>GEST-S573</td>
<td>Investment</td>
<td>Roland GILLET (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English/French</td>
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<tr>
<td>GEST-S575</td>
<td>Responsible Capitalism</td>
<td>Marco BECHT (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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<tr>
<td>LANG-S004</td>
<td>Allemand IV</td>
<td>Dorothea GASSENMEYER (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>academic year</td>
<td>German</td>
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<tr>
<td>LANG-S402</td>
<td>Néerlandais IV</td>
<td>Christelle JUSSIANT and Sofie VAN GEIJN</td>
<td>5 credits [language practice: 36h, personal assignments: 60h]</td>
<td>academic year</td>
<td>Dutch</td>
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<tr>
<td>STAT-S401</td>
<td>Analyse statistique multivariée</td>
<td>Catherine DEHON (Coordinator)</td>
<td>5 credits [lecture: 24h, tutorial classes: 12h]</td>
<td>first term</td>
<td>French</td>
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</tbody>
</table>

**Bloc 2**

**Cours spécifiques**

A total of ten credits chosen from the following

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Coordinator(s)</th>
<th>Credits [lecture: tutorial classes]</th>
<th>Term</th>
<th>Language(s)</th>
<th>Notes</th>
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<tbody>
<tr>
<td>ECON-S432</td>
<td>Advanced international trade</td>
<td>Paola CONCONI and Mathieu PARENTI</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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<tr>
<td>ECON-S528</td>
<td>Financial markets, governance and regulation</td>
<td>Emmanuel Verhoosel (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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</tr>
<tr>
<td>ECON-S531</td>
<td>Business economics workshop</td>
<td>Mattia Nardotto (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
<td></td>
</tr>
<tr>
<td>GEST-S441</td>
<td>Global marketing</td>
<td>Virginie BRUNEAU (Coordinator)</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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</table>
Module Financial Markets and Services | M-ECONB-F

Bloque 1

Cours de spécialisation

*A total of ten credits chosen from the following*

- **Financial law** | Raphaël PRIOUX (Coordinator)
  - 5 credits [lecture: 24h]
  - first term
  - English

- **Financial markets, governance and regulation** | Emmanuel Verhoosel (Coordinator)
  - 5 credits [lecture: 24h]
  - second term
  - English

- **Financial econometrics** | Olivier SCAILLET (Coordinator)
  - 5 credits [lecture: 24h, tutorial classes: 12h]
  - second term
  - English

- **Capital markets & investment banking** | CHRISTIAN DE HAAIJ (Coordinator)
  - 5 credits [lecture: 48h]
  - second term
  - English

- **Derivatives, Financial risk management & Governance** | Hugues PIROTTE (Coordinator) and Frédéric VAN DER SCHUEREN
  - 10 credits [lecture: 54h, tutorial classes: 24h]
  - second term
  - English

- **Banking and asset management** | Yassine BOUDGHENE STAMBOULI (Coordinator) and Griselda DEELSTRA
  - 5 credits [lecture: 36h]
  - second term

- **Investment** | Roland GILLET (Coordinator)
  - 5 credits [lecture: 24h]
  - second term
  - English/French

- **Responsible Capitalism** | Marco BECHT (Coordinator)
  - 5 credits [lecture: 24h]
  - second term
  - English

*Cours à option*


*A total of five credits chosen from the following*

- **Interfaculty and interdisciplinary program in Healthcare Innovation** | Hilde STEVENS (Coordinator)
  - 5 credits [lecture: 40h, tutorial classes: 20h]
  - second term
  - English

- **Droit des contrats internationaux** | Arnaud NUYTS (Coordinator)
  - 5 credits [lecture: 24h]
  - first term
  - French
  - Cours dispensé un an sur deux.

- **Common agricultural policy** | Giulia MELONI (Coordinator)
  - 5 credits [lecture: 24h]
  - first term
  - English
 Bloc 2

Cours spécifiques

Cours de spécialisation / cours à option

A total of ten credits chosen from the following

- Financial markets, governance and regulation | Emmanuel Verhoosel (Coordinator)
  5 credits (lecture: 24h)  second term  English

- Business economics workshop | Mattia Nardotto (Coordinator)
  5 credits (lecture: 24h)  second term  English

- Financial econometrics | Olivier SCAILLET (Coordinator)
  5 credits (lecture: 24h, tutorial classes: 12h)  second term  English
GEST-S506 (option/optional)  
**Capital markets & investment banking** | CHRISTIAN DE HAAIJ (Coordinator)  
5 credits | Lecture: 48h | Second term | English

GEST-S569 (option/optional)  
**Derivatives, Financial risk management & Governance** | Hugues PIROTTE (Coordinator) and Frédéric VAN DER SCHUEREN  
10 credits | Lecture: 54h, Tutorial Classes: 24h | Second term | English

GEST-S572 (option/optional)  
**Banking and asset management** | Yassine BOUDGHENE STAMBOULI (Coordinator) and Griselda DEELSTRA  
5 credits | Lecture: 36h | Second term

GEST-S573 (option/optional)  
**Investment** | Roland GILLET (Coordinator)  
5 credits | Lecture: 24h | Second term | English/French

GEST-S575 (option/optional)  
**Responsible Capitalism** | Marco BECHT (Coordinator)  
5 credits | Lecture: 24h | Second term | English

QTEM student specific course  
GEST-S510 - Global Business analytics Challenge - 6 crédits