Master in Economics : General
Focus Business Economics

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>Course Code</th>
<th>Course Title</th>
<th>Coordinator</th>
<th>Credits</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>first term</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>first term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S419</td>
<td>International macroeconomics and finance</td>
<td>Robert KOLLMANN (Coordinator)</td>
<td>5</td>
<td>second term</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>first term</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>first term</td>
<td>English</td>
</tr>
<tr>
<td>GEST-S405</td>
<td>Advanced accounting</td>
<td>Jean-Philippe MICHAUX (Coordinator)</td>
<td>5</td>
<td>second term</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>first term</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>second term</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>first term</td>
<td>English</td>
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</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

> page
Master in Economics: General
Focus Economic Governance and Public Policy in Europe

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- Europe and the World,
- Innovation and Markets,
- Socio-economic Policy.

Bloc 1 | M-ECONE | MA-ECON

Compulsory Courses

**ECON-S407**
**Applied econometrics** | Vincenzo VERARDI (Coordinator)
5 credits [lecture: 24h, tutorial classes: 24h] | first term | English

**ECON-S409**
**Political economics** | Gani ALDASHEV (Coordinator) and Filipp Ushchev
5 credits [lecture: 24h] | second term | English

**ECON-S410**
**Seminars on econometrics** | Mattia Nardotto (Coordinator)
5 credits [seminars: 24h] | second term | English

**ECON-S412**
**Game theory with applications to economics** | Georg KIRCHSTEIGER (Coordinator)
5 credits [lecture: 24h, tutorial classes: 12h] | first term | English

**ECON-S421**
**The economics of regulation** | Mattia Nardotto (Coordinator)
5 credits [lecture: 24h] | second term | English

**ECON-S424**
**Cost benefit analysis of Public Decisions** | Andrea Colombo (Coordinator)
5 credits [lecture: 24h] | second term | English

**ECON-S441**
**Advanced microeconomics** | Mathias DEWATRIPONT (Coordinator), Jan BOUCKAERT and Alexis WALCKIERS
5 credits [lecture: 24h, tutorial classes: 24h] | first term | English

**ECON-S442**
**Macroeconomic Theory and Policy** | Maria Camacho Perez (Coordinator)
5 credits [lecture: 24h, tutorial classes: 24h] | second term | English

**ECON-S453**
**Impact analysis** | Philip VERWIMP (Coordinator) and Olivier Sterck
5 credits [lecture: 12h, tutorial classes: 12h] | first term | English

**ECON-S465**
**Seminar on Data Literacy** | Gani ALDASHEV (Coordinator), Micael CASTANHEIRA DE MOURA, Vincent MABILLARD and Jean MATTIJS
5 credits [seminars: 24h] | first term | English

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
Master in Economics : General
Focus Economic Governance and Public Policy in Europe

Bloc 2 | M-ECONE | MA-ECON

Thesis
MEMO-S505  Master-Thesis/Mémoire
≥ 20 credits [mfe/tfe: 360h]  ☐ first and second terms  ☐ 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
≥ 25 credits  ☐ academic year

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
≥ 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

or

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
### Second possibility

An alternative chosen from the two following:

#### Track 'Public policy'

**Compulsory courses**

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Coordinator</th>
<th>Credits</th>
<th>Term</th>
<th>Language</th>
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</thead>
<tbody>
<tr>
<td>ECON-S455</td>
<td>Public Finance</td>
<td>Gaëtan NICODEME</td>
<td>5</td>
<td>First term</td>
<td>English</td>
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**Optionnal courses**

A total of 20 credits chosen from the following:

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Coordinator</th>
<th>Credits</th>
<th>Term</th>
<th>Language</th>
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</thead>
<tbody>
<tr>
<td>ECON-S414</td>
<td>Advanced topics in Public Economics</td>
<td>Ilan TOJEROW</td>
<td>5</td>
<td>Second term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S418</td>
<td>Economics of European integration</td>
<td>Glenn MAGERMAN and Lorenzo Trimarchi</td>
<td>5</td>
<td>First term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S422</td>
<td>Growth and public policies</td>
<td>P.-Guillaume MEON</td>
<td>5</td>
<td>First term</td>
<td>English</td>
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<tr>
<td>ECON-S468</td>
<td>Other Field project</td>
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<td>Second term</td>
<td>English</td>
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<tr>
<td>ECON-S469</td>
<td>Seminar in Critical Thinking</td>
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<td>Second term</td>
<td>English</td>
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<tr>
<td>ECON-S533</td>
<td>Field project in European regulation</td>
<td>Fabienne ILZKOVITZ and Jean-Pierre DE LAET</td>
<td>5</td>
<td>Second term</td>
<td>English</td>
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<tr>
<td>GEST-S551</td>
<td>Project management</td>
<td>FREDERIC HOFFMANN</td>
<td>5</td>
<td>First term</td>
<td>English</td>
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<tr>
<td>GEST-S5564</td>
<td>Project management</td>
<td>FREDERIC HOFFMANN</td>
<td>5</td>
<td>Second term</td>
<td>English</td>
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<tr>
<td>POLI-D409</td>
<td>Decision-making in the EU</td>
<td>Ramona COMAN and Thibaud Deruelle</td>
<td>5</td>
<td>First term</td>
<td>English</td>
</tr>
<tr>
<td>POLI-D446</td>
<td>International actors</td>
<td>Christian OLSSON and Isaline BERGAMASCHI</td>
<td>5</td>
<td>Second term</td>
<td>English</td>
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<tr>
<td>STAG-S471</td>
<td>Internship</td>
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<td>10</td>
<td>First term</td>
<td>English</td>
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<tr>
<td>TRAN-O614</td>
<td>European Economic Governance</td>
<td>David RINALDI and Laszlo ANDOR</td>
<td>5</td>
<td>Second term</td>
<td>English</td>
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#### Track 'Advanced International Economic Analysis'

**Compulsory courses**

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<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Coordinator</th>
<th>Credits</th>
<th>Term</th>
<th>Language</th>
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</thead>
<tbody>
<tr>
<td>ECON-S419</td>
<td>International macroeconomics and finance</td>
<td>Robert KOLLMANN</td>
<td>5</td>
<td>Second term</td>
<td>English</td>
</tr>
</tbody>
</table>
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  
Responsible Capitalism  |  Marco BECHT (Coordinator)  
- 5 credits  [lecture: 24h]  
-  second term  
-  English

or

Challenge Competition

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

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

GEST-S496  
Research Seminar in Business History (Chaire Kurgan-van Hentenryk)  |  Julien del Marmol (Coordinator) and Kenneth BERTRAMS  
- 5 credits  [lecture: 24h]  
-  second term  
-  English
## Master in Economics : General

### Options | MA-ECON

### Module European Regulation and Economy | M-ECONB-R

#### Bloc 1

#### Cours de spécialisation

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits Requirement</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>5 credits [lecture: 40h, tutorial classes: 20h]</td>
<td>second term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-O405</td>
<td>Common agricultural policy</td>
<td>5 credits [lecture: 24h]</td>
<td>first term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-O502</td>
<td>European Competition Policy: Theory and Cases</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S418</td>
<td>Economics of European integration</td>
<td>5 credits [lecture: 24h]</td>
<td>first term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S421</td>
<td>The economics of regulation</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S424</td>
<td>Cost benefit analysis of Public Decisions</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S451</td>
<td>Advanced industrial organization</td>
<td>5 credits [lecture: 24h, tutorial classes: 24h]</td>
<td>second term</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S455</td>
<td>Public Finance</td>
<td>5 credits [lecture: 24h]</td>
<td>first term</td>
<td>English</td>
</tr>
<tr>
<td>GEST-S425</td>
<td>Industrial and innovation policy</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
</tr>
<tr>
<td>GEST-S567</td>
<td>Regulation and Antitrust economics for businesses</td>
<td>5 credits [lecture: 24h]</td>
<td>second term</td>
<td>English</td>
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</table>

### Cours à option


<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits Requirement</th>
<th>Term</th>
<th>Language</th>
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</thead>
<tbody>
<tr>
<td>DROI-C5128</td>
<td>Droit des contrats internationaux</td>
<td>5 credits [lecture: 24h]</td>
<td>first term</td>
<td>French</td>
</tr>
<tr>
<td>DROI-S303</td>
<td>Financial law</td>
<td>5 credits [lecture: 24h]</td>
<td>first term</td>
<td>English</td>
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### Bloc 2

**Cours spécifiques**

<table>
<thead>
<tr>
<th>Cours de spécialisation / Cours à option</th>
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<tbody>
<tr>
<td>A total of ten credits chosen from the following</td>
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<table>
<thead>
<tr>
<th>Option/Optional</th>
<th>Course Title</th>
<th>Coordinator(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON-S432</td>
<td>Advanced international trade</td>
<td>Paola CONCONI (Coordinator) and Mathieu PARENTI</td>
</tr>
<tr>
<td>ECON-S528</td>
<td>Financial markets, governance and regulation</td>
<td>Emmanuel Verhoosel (Coordinator)</td>
</tr>
<tr>
<td>GEST-S4002</td>
<td>Business Communication</td>
<td>Pinar CELIK (Coordinator)</td>
</tr>
<tr>
<td>GEST-S441</td>
<td>Global marketing</td>
<td>Virginie BRUNEAU (Coordinator)</td>
</tr>
<tr>
<td>GEST-S472</td>
<td>International supply chains</td>
<td>Evelyne VANPOUCKE (Coordinator)</td>
</tr>
<tr>
<td>GEST-S503</td>
<td>Financial econometrics</td>
<td>Olivier SCAILLET (Coordinator)</td>
</tr>
<tr>
<td>GEST-S506</td>
<td>Capital markets &amp; investment banking</td>
<td>CHRISTIAN DE HAAIJ (Coordinator)</td>
</tr>
<tr>
<td>GEST-S572</td>
<td>Banking and asset management</td>
<td>Yassine BOUDGHENE STAMBOULI (Coordinator) and Griselda DEELSTRA</td>
</tr>
<tr>
<td>GEST-S573</td>
<td>Investment</td>
<td>Roland GILLET (Coordinator)</td>
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<tr>
<td>GEST-S575</td>
<td>Responsible Capitalism</td>
<td>Marco BECHT (Coordinator)</td>
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<tr>
<td>LANG-S004</td>
<td>Allemand IV</td>
<td>Dorothea GASSENMEYER (Coordinator)</td>
</tr>
<tr>
<td>LANG-S402</td>
<td>Néerlandais IV</td>
<td>Christelle JUSSIANT (Coordinator) and Sofie VAN GEIJN</td>
</tr>
<tr>
<td>BIME-G5505</td>
<td>Interfaculty and interdisciplinary program in Healthcare Innovation</td>
<td>Hilde STEVENS (Coordinator)</td>
</tr>
<tr>
<td>ECON-O502</td>
<td>European Competition Policy : Theory and Cases</td>
<td>Patrick LEGROS (Coordinator), Jean-François BELLIS and Cyril Hariton</td>
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<tr>
<td>ECON-S421</td>
<td>The economics of regulation</td>
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<tr>
<td>ECON-S424</td>
<td>Cost benefit analysis of Public Decisions</td>
<td>Andrea Colombo (Coordinator)</td>
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<td>ECON-S451</td>
<td>Advanced industrial organization</td>
<td>Patrick LEGROS (Coordinator) and Axel Gautier</td>
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<tr>
<td>ECON-S531</td>
<td>Business economics workshop</td>
<td>Mattia Nardotto (Coordinator)</td>
</tr>
</tbody>
</table>
Module European and International Business | M-ECONB-I

Bloc 1

Cours de spécialisation

A total of ten credits chosen from the following

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

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

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

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

- **GEST-S441** (option/optional)
  - **Global marketing** | Virginie BRUNEAU (Coordinator)
  - 5 credits [lecture: 24h]  
  - second term  
  - English

- **GEST-S472** (option/optional)
  - **International supply chains** | Evelyne VANPOUCKE (Coordinator)
  - 5 credits [lecture: 24h]  
  - second term  
  - English

- **GEST-S557** (option/optional)
  - **Regulation and Antitrust economics for businesses** | Luis CORREIA DA SILVA (Coordinator)
  - 5 credits [lecture: 24h]  
  - second term  
  - English

Cours à option


A total of five credits chosen from the following

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

- **DROI-S303** (option/optional)
  - **Financial law** | Raphaël PRIOUX (Coordinator)
  - 5 credits [lecture: 24h]  
  - first term  
  - English

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

- **ECON-O502** (option/optional)
  - **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>Title</th>
<th>Coordinator(s)</th>
<th>Credits</th>
<th>Term</th>
<th>Language(s)</th>
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<tr>
<td>ECON-S421</td>
<td>The economics of regulation</td>
<td>Mattia Nardotto (Coordinator)</td>
<td>5</td>
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<tr>
<td>ECON-S424</td>
<td>Cost benefit analysis of Public Decisions</td>
<td>Andrea Colombo (Coordinator)</td>
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<td>ECON-S451</td>
<td>Advanced industrial organization</td>
<td>Patrick LEGROS (Coordinator) and Axel Gautier</td>
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<td>ECON-S455</td>
<td>Public Finance</td>
<td>Gaëtan NICODEME (Coordinator)</td>
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<td>GEST-S4002</td>
<td>Business Communication</td>
<td>Pinar CELIK (Coordinator)</td>
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<td>GEST-S425</td>
<td>Industrial and innovation policy</td>
<td>Michele CINCERA (Coordinator)</td>
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<td>GEST-S503</td>
<td>Financial econometrics</td>
<td>Olivier SCAILLET (Coordinator)</td>
<td>5</td>
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<td>English</td>
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<td>GEST-S506</td>
<td>Capital markets &amp; investment banking</td>
<td>CHRISTIAN DE HAAMJ (Coordinator)</td>
<td>5</td>
<td>second</td>
<td>English</td>
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<td>GEST-S572</td>
<td>Banking and asset management</td>
<td>Yassine BOUDGHENE STAMBOULI (Coordinator)</td>
<td>5</td>
<td>second</td>
<td>English</td>
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<td>GEST-S573</td>
<td>Investment</td>
<td>Roland GILLET (Coordinator)</td>
<td>5</td>
<td>second</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</td>
<td>second</td>
<td>English</td>
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<td>LANG-S004</td>
<td>Allemand IV</td>
<td>Dorothea GASSENMEYER (Coordinator)</td>
<td>5</td>
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<td>German</td>
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<tr>
<td>LANG-S402</td>
<td>Néerlandais IV</td>
<td>Christelle JUSSIANT (Coordinator) and Sofie VAN GEIJN</td>
<td>5</td>
<td>academic year</td>
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<td>STAT-S401</td>
<td>Analyse statistique multivariée</td>
<td>Catherine DEHON (Coordinator)</td>
<td>5</td>
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<td>French</td>
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**Bloc 2**

**Cours spécifiques**

Cours de spécialisation / cours à option

*A total of ten credits chosen from the following*

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

Bloc 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]
  - second term
  - English

- **Capital markets & investment banking** | CHRISTIAN DE HAAIJ (Coordinator)
  - 5 credits [lecture: 24h, tutorial classes: 12h]
  - English

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

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

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

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

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

- ECON-S531 (option/optional) Business economics workshop | Mattia Nardotto (Coordinator)
  5 credits [lecture: 24h]  second term  English

- GEST-S503 (option/optional) 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-S570 (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