



FACULTÉ DE SCIENCES
ÉCONOMIQUES ET DE GESTION

Département
d'économie



**Faculty of Economics
and Management**

2019-2020

**Master 1
International Economic Studies**

UNIVERSITY PARIS - EAST - CRETEIL

With 32 000 students and 12 faculties, the UPEC is the largest multidisciplinary and vocational university within Ile de France. 13% of our students come from over 118 foreign countries.



Founded in 1970, it quickly developed around its 12 UFRs (teaching and research units) and institutes, spread over five towns (mainly Créteil) of Ile-de-France region, in the counties of Val-de-Marne and Seine-et-Marne.

The university has successfully united a range of disciplines which offer an exceptional program of education (ranging from technology diplomas to doctorates) and houses 31 laboratories covering almost every available field.

Partnerships, networks, international programs, doctoral programs... UPEC's participation in such activities reflects its growing profile in Europe and beyond. The university hosts visiting faculty from abroad and enrolls a large number of international students, while also promoting the international mobility of its own students and faculty.

Master in International Economic Studies 2019-2020

■ Objectives

The Master is designed to provide a high-quality curriculum for students attracted to international economics. More specifically, it leads to potential target careers in developing or emerging countries. The programme has been devised to meet European and global standards encountered in the most recognized international economics curricula. The teaching staff comprises both high level academics and economic experts (EU, OECD, AFD, ILO, World Bank) in the field of development, including people working in international organisations. The programme is organised with the cooperation of the World Bank. All the lectures in the master are taught in English.

After graduation, students master the knowledge needed in development and international economics. At the end of the first year, students will be able to use economic theory -and its numerous applications in concrete situations in developing and emerging countries. They will be trained to solve real policy issues at stake in most developing countries, at macro and micro levels. The master provides detailed micro-foundations for macro-economic instabilities.

■ Requirements for entry and prerequisite

Students should be highly motivated by economic development and world issues. A good level of English is requested. An oral test before the teaching staff will assess the candidates' ability. (in June)



A bachelor's degree (or its equivalent) is required. In principle, a degree in economics is preferable. However, degrees in management studies, in political science, in business administration or in engineering are also welcome.

■ Admission for 2019-2020 (25 students)

Fill in the application form on-line (before May 30, first session and June 27th, second session). Send the copies of diplomas and other requested documents by post office. References will be appreciated. A first selection based on the online application will be made during the last week of June.

The second, final, selection based on interviews with the teaching team will take place at the beginning of July. Erasmus students and partners universities spending the whole year at UPEC will be given priority.

<http://candidature-economie.u-pec.fr/index.php>

Index

Presentation	1
Academic staff	3
Teaching organisation	4
Ecue 1: Economic policy, international organisations approach	6
Ecue 2: Data analysis	8
Ecue 3: International economics	9
Ecue 4: Development microeconomics	10
Ecue 5: Game theory and negotiation	11
Ecue 6: Banking and international finance	13
Ecue 7: Econometrics and applied econometrics	15
Ecue 8: Development policies	16
Ecue 9: International conference series	17
Ecue 11: Monnaie et banque centrale	18
Ecue 12: Comparative Healthcare Systems	19
Ecue 13: International management in developing countries	20
Ecue 14: Labour economics	22
Ecue 15: Growth and development	23
Ecue 17: Monnaie et banque centrale	24
Ecue 18: Initiation aux études et à la recherche	25
Ecue 19: Introduction to applied economic modeling	26
Ecue 20: Sustainable development	28
Ecue 21: Meetings in international and development economics	29
Ecue 22: Visiting Professor lecture: International trade	30
Evaluation and compensation scheme	31

Academic staff

University Paris Est staff

Philippe ADAIR, Associate Professor (Economics)
Thomas BARNAY, Professor (Economics)
Mélika BENSALÉM, Professor (Economics)
Neha BHARDWAJ, Phd Student (Economics)
Catherine BROS-BOBIN, Associate Professor (Economics)
Emmanuel DUGUET, Professor (Economics)
Fozan FAREED, Phd Student (Economics)
Olivier FERRIER, Associate Professor (Economics)
Amélie GUILLIN, Associate Professor (Economics)
Eric HERTZLER, Associate Professor (Management)
Sandrine KABLAN, Associate Professor (Economics)
Karine Constant, Associate Professor (Economics)
Sylvie LECARPENTIER-MOYAL, Associate Professor (Economics)
Julie LOCHARD, Professor (Economics)
Béatrice MAJNONI, Professor (Economics)
Boris NAJMAN, Associate Professor (Economics)
Grégory PONTHERIE, Professor (Economics)

Other Universities staff (visiting)

Ronald DAVIES, Visiting Professor, University College Dublin

Experts & consultant teaching in the Master

Rolando AVENDANO, PhD, Senior Economist, OECD staff
Houssein GUIMBAR, PhD, Senior Economist, AFD staff

Administrative staff

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Faculty of Economics and

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Heads of the Master

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Building Mail des Mèches, Créteil

Faculty of Economics and Management

Teaching organisation

2019-2020

First Semester

ETCS	SEM	UE 1 : Tools for IES	Hours	Teachers
3	S1	ECUE 1: Economic Policy International Organisations Approach	24	R. Avendano
2	S1	ECUE 2: Data Analysis	18	N. Bhardwaj
3	S1	ECUE 3: International Economics	24	A. Guillin
4	S1	ECUE 4: Development Microeconomics	36	G. Ponthière C. Bros-Bobin
ETCS	SEM	UE 2: Econometrics and Strategic Behavior	Hours	Teachers
3	S1	ECUE 5: Game Theory and Negotiation	24	O. Ferrier
3	S1	ECUE 6: Banking and international finance	24	S. Kablan B. Majnoni
4	S1	ECUE 7: Econometrics and Applied Econometrics	18+18	C. Bros-Bobin F. Fareed
ETCS	SEM	UE 3: International Perspectives	Hours	Teachers
3	S1	ECUE 8: Development Policies	36	B. Najman
2	S1	ECUE 9: International Conference Series	12	B. Najman
3	S1	ECUE 10-12: Elective Lectures*	20-24	I. Rambì J. Lochard T. Barnay
TOTAL SEMESTER 1 : 30 ECTS			256 hours	

*Elective Lectures (first semester):

3	S1	ECUE 10: Language and Civilization (compulsory and only for non-French speakers)	20	I. Rambì
3	S1	ECUE 11: Monnaie et Finances Internationales (in French)	24	J. Lochard
3	S1	ECUE 12: Comparative Healthcare Systems	24	T. Barnay

Second Semester

ETCS	SEM	UE 4: Labor Economics and International Management	Hours	Teachers
4	S2	ECUE 13: International Management : Principles and Applications	24	E. Hertzler
4	S2	ECUE 14: Labour Economics for Development	24+12	M. Ben Salem
ETCS	SEM	UE 5 : Development Analysis	Hours	Teachers
3	S2	ECUE 15: Growth and Development	24	P. Adair
3	S2	ECUE 16-18: Electives Lectures*	20 - 36	I. Rambli / S. Lecarpentier / E. Duguet
1	S2	ECUE 19: Introduction to applied economic modeling	15	H. Guimbard/A. Guillin
ETCS	SEM	UE 6 : International and Environnemental issues	Hours	Teachers
3	S2	ECUE 20: Sustainable development	24	K. Constant
2	S2	ECUE 21: Meetings in International and Development Economics	12	A. Guillin
3	S2	ECUE 22: International Trade	24	R. Davies
ETCS	SEM	UE 7: Internship or Thesis	Hours	Teachers
7	S2	ECUE 23-24: Internship master thesis or research master thesis (Deadline End of August)		
TOTAL SEMESTER 2 : 30 ECTS			168 hours	

*Elective Lectures (Second semester):

3	S2	ECUE 16: Language and Civilization (compulsory and only for non-French speakers)	20	I. Rambli
3	S2	ECUE 17: Monnaie et Banque Centrale (in French)	33	S. Lecarpentier-Moyal
3	S2	ECUE 18: Initiation aux études et à la recherche	24	E. Duguet

ECUE 1: ECONOMIC POLICY, INTERNATIONAL ORGANIZATIONS APPROACH

■ Objectives

The aim of this course is to provide students with the knowledge required them to understand the contemporary international economic debates. During the class, we will cover not only the traditional economic topics (e.g., growth, inflation and fiscal sustainability) but also the new topics that have recently come to the attention of international organizations (e.g., wellbeing, inequalities, environmental protection and gender). Given that the students come from different specializations, the aim will be to give each and every one of them a minimum basis of knowledge in applied economics.

Each of the lectures is split in two parts. The first part consists of traditional lectures, which will include theoretical knowledge as well as concrete applications, and will form a basis for discussion. The second part will students participating actively, including with team presentations of the societal challenges defined by the UN Sustainable Development Goals (SDGs).

By the end of the lectures, the students will be able to handle the main concepts used by international organizations in the framework of their analysis. In their future professional life, students will be able to use IMF documents (such as reports under article IV, world economic perspectives, and OECD (country economic reports an Economic Outlooks) and other similar publications (Economist Intelligence Unit reports, publications from the World Bank, European Commission, ECB).

■ Teaching material

All the documents provided by the teacher will be saved on the university document server (EPREL).

■ Outline

1. Sources of long-term growth
2. Productivity, technological change and entrepreneurship
3. Labour market, jobs, education and growth.
4. Wellbeing and income inequality
5. Short-term growth, business fluctuations
6. Monetary policy and fiscal policy
7. Financial stability

MEMO

Pr. R. Avendano

Volume : 24 hours

Credits : 3 ECTS

■ Selected references

In English

- Acemoglu D. (2009), “Introduction to Modern Economic Growth”, Princeton University Press (advanced)
- Spence, Michael (2011), *The Next Convergence – The future of economic growth in a multispeed world*, Farrar, Strauss and Giroux, New York
- Mankiw, G. (2012) “Principles of Economics”, South-Western Cengage Learning.
- Piketty, T. (2013), *Capital in the Twenty-First Century*, Harvard University Press.
- Fleurbaey, M and Blanchet, D (2013), *Beyond GDP: Measuring welfare and assessing sustainability*, Oxford University Press.
- Deaton, A. (2013), *The Great Escape – Health, Wealth, and the Origins of Inequality*, Princeton University Press

ECUE 2: DATA ANALYSIS

■ Objectives

The course will provide first the ability to identify different types of data and distinguish between a population and a sample, a parameter and a statistic. Second, it will allow to summarize data by constructing a frequency distribution or relative frequency distribution, and to determine the difference between descriptive statistics and inferential statistics. Third it will list the basic definitions and notations of probability, with a focus to the normal probability distribution and its parameters, in order to estimate a population, mean and a population proportion. Finally, the course will state the procedure for performing a Hypothesis Test, either by the p-value method or the confidence interval method.

■ Outline

1. Properties of random samples.
 - (a) Theory of probability
 - (b) Random sample and sampling from a normal
2. Estimation
 - (a) Finite sample properties of estimators
 - (b) Large sample properties of estimators
3. Hypothesis testing
 - (a) Basic concepts
 - (b) Evaluating tests
4. Introduction to BIG DATA
 - (a) What is BIG Data?
 - (b) Popular softwares used for big data analysis
 - (c) Application of Big Data analysis

■ Selected references

Appendices B and C, Introductory Econometrics : A Modern Approach (4th ed.), by Jeffrey M. Wooldridge, Cengage Learning, 2008, 888 p.

Statistical Inference (2nd ed.), by George Casella and Roger L. Berger, Pacific Grove, CA : Duxbury, 2002, 660 pp.

■ Assessment scheme

There will be a single evaluation at the end of the course. It will be a written examination.

MEMO

Pr : N. Bhardwaj.
Volume : 18 hours
Credits : 2 ECTS
Assessment scheme : final
Final written exam

ECUE 3: INTERNATIONAL ECONOMICS

■ Objectives

Get the students familiar with the economist's vision of international relations, in the fields of trade in goods and services, migration and foreign investments. The students will have to acquire (or review, for the ones who have already graduated in economics), the basic concepts which lie behind the experts' treatment of international economic policy and globalization. In all parts of the course, theories and empirics are addressed.

■ Outline

I will present an overview of the basic principles and concepts during the first part of the lesson, and we will devote the second part of the lesson to discuss practical questions, economic policy issues or new empirical findings with the class. The discussions will rely on some texts and on students' arguments.

Chapter 1: Globalization

Chapter 2: Traditional trade theories

Chapter 3: New trade theories

Chapter 4: Trade policies

Chapter 5: Gravity equation

Chapter 6: Trade agreements

Chapter 7: Trade in services

■ Selected references

Krugman P, Obstfeld M., Melitz, M. (2011). International Economics : Theory and Policy, 9th edition
Pearson

Feenstra R. and M. Taylor, International Economics, Macmillan

Students are highly recommended to stay permanently in touch with issues and debates on international economic relations by reading "The Economist".

■ Assessment scheme

Final exam (short answer questions and essay-type questions).

MEMO

Pr : A.Guillin
Volume : 24 hours
Credits : 3 ECTS
Assessment scheme :
Final written exam

ECUE 4: DEVELOPMENT MICROECONOMICS

■ Course Description

This 36-hour course «Microeconomics for development studies» aims at providing to students an introduction to microeconomic analysis, with a special emphasis on its application to development issues. The course is divided in 6 parts. The first three parts consist of an introduction to the fundamental concepts of microeconomic analysis (demand theory, theory of markets, game theory). The other three parts consists of an introduction to applied development microeconomics, through the study of specific topics, such as agriculture and land, credit markets and risk sharing.

■ Outline

Part 1: Consumption theory (6h, Gregory Ponthiere)

Part 2: Theory of markets (6h, Gregory Ponthiere)

Part 3: Game theory (6h, Gregory Ponthiere)

Part 4: Agriculture, households and markets (6h, Catherine Bros-Bobin)

Part 5: Credit markets (6h, Catherine Bros-Bobin)

Part 6: Risk sharing and insurance (6h, Catherine Bros-Bobin)

■ Bibliography

BARDHAN, P. & UDRY, C. «Development Microeconomics»

CAMERER, C. Behavioral Game Theory: Experiments in Strategic Interactions, Princeton University Press, 2003.

GABSZEWICZ, J. Strategic interactions and markets, Oxford University press, 2000, chapter 4.

HARGREAVES HEAP, S., HOLLIS, M., LYONS, B., SUGDEN, R., WEALE, A. The Theory of Choice. A Critical Guide, Blackwell, Oxford, 1992.

KAUSHIK BASU «Analytical Development Economics: The Less Developed Economy Revisited», MIT Press

VARIAN, H. Intermediate Microeconomics, W. W. Norton & Company, 1993

Research articles mentioned during the lectures

■ Assessments schemes

Final written exam.

MEMO	Pr : G. Ponthière
	C. Bros-Bobin
	Volume : 36 hours
	Credits : 4 ECTS
	Assessment scheme : Final exam

ECUE 5: GAME THEORY AND NEGOTIATION

■ Objectives

This course is designed to give students the foundations for strategic thinking. This lecture is particularly useful for future personal/professional activities. To do so, we work from Game theory and Negotiation Theory.

N.B.: Negotiation is an art which requires to be experienced and theoretically well-armed. We start from a simulation conducted with students and make a theoretical debriefing.

■ Outline

Session 1. Urn Game, rational pigs, location game

Introduction to Game theory, strategy, game, players, payoffs, matrix, cooperation, credible promises and threats, self-enforcement (binding) contracts, trust and confidence, Pareto-optimality, Nash equilibrium, dominant, strategic rationality, common knowledge, pure and mixed strategies, Pareto-optimality, Heuristic values of models, experience and theoretical approaches

Session 2. Jaipur Gems Negotiations

Pareto-optimality, BATNA, reservation value, Ideal Value, objective value, individual surplus, collective surplus, efficiency, equity, ZOPA (Zone of POSSible Agreements), surplus expansion, surplus contraction, cognitive biases, Nash bargaining model

Session 3. Ultimatum Game, King Lear's Hats

Risk premium, altruism, attitude toward risk, common knowledge, empathy, anticipation, signaling, Boulewarism tactic, strategies, tactics and techniques of negotiation

Session 4. Strike Game

Threat, beauty contest, Power relationship, negotiation analysis, time pressure

Session 5. Centipede Game, Solomon Judgment, Olympic game

Backward induction, information revelation, game tree, signaling

Session 6. Pure coalition Games (Merger on the telephony market and ABC)

Core, coalition, stability, efficiency

Session 7. Pure coordination Games

Experimental Game Theory, mixed strategies, focal point

Session 8. Negotiation for reducing poverty in a country with many stakeholders

MEMO

Pr : O. Ferrier
Volume : 24 hours
Credits : 3 ECTS
Assessment scheme :
Oral/Final exam

Development processes, negotiation processes with many parties, application of concepts seen in that course, interactions between different members having different personal objectives but a common objective of reducing the poverty of a country, team negotiations.

■ References

Textbooks and general references

- Aumann, R. J. (1987), Game theory, *The New Palgrave: A Dictionary of Economics*, 2, pp. 460–82. Camerer, C. (2003), *Behavioral Game Theory: Experiments in Strategic Interaction*, Russell Sage Foundation.
- Dutta, P. K. (1999), *Strategies and games: theory and practice*, MIT Press.
- Gibbons, R. D. (1992), *Game theory for applied economists*, Princeton University Press.
- Myerson, R. B. (1991), *Game theory: analysis of conflict*, Harvard University Press.
- Osborne, M. J. (2004), *An introduction to game theory*, Oxford University Press.

■ Websites

Game Theory.net: <http://www.gametheory.net>

Wikipedia : http://en.wikipedia.org/wiki/Game_theory

The Library of Rhetoric: Rhetoric & Game Theory.

Paul Walker: History of Game Theory Page.

David Levine: Game Theory. Papers, Lecture Notes and much more stuff.

Alvin Roth: Game Theory and Experimental Economics page - Comprehensive list of links to game theory information on the Web

Adam Kalai: Game Theory and Computer Science - Lecture notes on Game Theory and Computer Science

Mike Shor: Game Theory .net - Lecture notes, interactive illustrations and other information.

Jim Ratliff's Graduate Course in Game Theory (lecture notes).

ValentinRobu's software tool for simulation of bilateral negotiation (bargaining) Don

Ross: Review of Game Theory in the Stanford Encyclopedia of Philosophy.

Bruno Verbeek and Christopher Morris: Game Theory and Ethics

Chris Yiu's Game Theory Lounge

Elmer G. Wiens: Game Theory - Introduction, worked examples, play online two-person zero-sum games.

Marek M. Kaminski: Game Theory and Politics - syllabuses and lecture notes for game theory and political science.

Web sites on game theory and social interactions

Kesten Green's Conflict Forecasting - See Papers for evidence on the accuracy of forecasts from game theory and other methods.

McKelvey, Richard D., McLennan, Andrew M., and Turocy, Theodore L. (2007) *Gambit: Software Tools for Game Theory*.

Benjamin Polak: Open Course on Game Theory at Yale videos of the course

Benjamin Moritz, Bernhard Könsgen, Danny Bures, RonniWiersch, (2007) *Spieltheorie-Software.de: An application for Game Theory implemented in JAVA*.

■ Assessment scheme

Short exercises during the semester (1/3) + Final exam (2/3)

ECUE 6: BANKING AND INTERNATIONAL FINANCE

■ Syllabus and program

20-01 SK Introduction: Why study Banking and international finance? Financial markets, banking and financial institutions, money and monetary policy. Information from IMF, OECD, ECB & BIS. Data banks. Chapter 1: The Banking industry: structure and competition, economic analysis of banking regulation. Basel III consequences.

27-01 SK Chapter 2: Financial markets and structures in developing countries: Financial markets in emerging countries: evolution and characteristics; Crises in emerging markets: contagion effects; The specific case of African stock markets; The banking system in developing countries: Structure and characteristics, About financial repression and liberalization: case study; Other types of financial institutions: Microfinance institutions: issue and recent evolution, Ethical and solidarity finance

03-02 BMI Chapter 3: Inflation, hyper-inflation, deflation... origins and consequences. Bubbles, booms and bursts. Lessons from the past to the future.

10-02 SK Chapter 4: capital inflows and outflows in developing countries: Capital flows to emerging countries in the 90s; Characteristics of capital inflows; Causes of capital inflows; Consequences of capital inflows; The specific case of foreign direct investment; FDI 's advantages; FDI's drawbacks; Reason for caution; Recent capital flows to emerging markets; Capital outflows from the BRICs; + Oral presentations.

17-02 BMI Chapter 5: Monetary policy Inflation targeting, interest rates policy, quantitative easing & non-conventional policies. Financing the Budget deficit or not? The role of central banks & IMF.

24-02 BMI Chapter 6: Global imbalances: Double speed growth models in the world & euro-zone. Current account disequilibria. Foreign currency Reserves. Revenues & wealth. The € zone crisis and solutions.

03-03 BMI Oral presentations and Chapter 7: The foreign exchange market and the international financial system: FOREX rules & mechanisms. Exchange rates regimes. The € zone: past, problems & future. Bi or multi-polar IMS? The future of the \$ and the Yuan.

10-03 SK Oral presentation from 2 to 3 students 30 mn.

- 1- Financial developments in China
- 2- Financial sector and the real economy; is it too much?
- 3- The evolution & internationalization of the banking system in Emerging countries.
- 4- Financial system in Eastern countries.
- 5- Public debt financing in the European Union (see IMF WEO 10-2012 chap 3, 100 years of dealing with public debt).
- 6- Consequences of the contraction of bank's balance sheets due to Basel regulation.
- 7- FMI financing of emerging countries/rich countries (EU).
- 8- Tax on financial transactions.
- 9- Do the movies/films (below) reflect the economic aspects of the financial crisis?
- 10- Rating agencies and their role in the subprime and the sovereign debt crisis.

MEMO

Pr : S. Kablan /
B. Majnoni
Volume : 24 hours
Credits : 3 ECTS
Assessment scheme :
Final exam

■ References

- G. Akerlof (Berkeley) & R. Shiller (Yale), 2009, *Animal spirits, How psychology drives the economy, and why it matters for global capitalism*, Princeton University press. 2009
Bodie Z., Kane A., Marcus A., *Investments*, Pearson, 2008.
- F. Mishkin, *The economics of money, banking and financial markets*, Pearson, 2010.
- Irving Fisher, *Booms & depressions*, 1922, *The debt deflation*, 1933
- P. Kindleberger, *Manias, Panics and Crashes: A history of Financial Crisis*, Basic books, 1978
- S. Johnson & J. Kwark, *13 bankers. The Wall Street take over and the next financial meltdown*, New York, Pantheon Books, 2010
- R. Shiller, *Irrational Exuberance*, 2000 & 2009; *Animal spirits*, 2009, Internet
- P. Krugman, *The return of depression economics and the crisis of 2008*, 2008
- P. Krugman and M. Obstfeld, *International Economics, theory and policy*, Pearson Addison Wesley.
- C. Reinhart & K. Rogoff, *This time is different: Eight centuries of financial folly*, Princeton, 2009.
- RaghuranRajan, *Fault lines*, 2010, Chicago
- B. Cohen, *The future of reserve currencies*, *Finance and Development*, September 2009.

■ Sources of information and Data banks

www.imf.org (World Economic outlook) www.ecb.int
data basis www.federal-reserve.org www.bis.org
www.oecd.org (World Economic outlook)
<http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/> <http://data.worldbank.org/data-catalog/world-development-indicators>

■ Movies/Films

Inside Job, Charles Fergusson, 2010
Wall Street, Money never sleeps, Oliver Stone (Michael Douglas), 2010
Margin call, J.C. Chandor, 2011
The wolf of Wall Street, Martin Scorsese (Leonardo DiCaprio), 2012
Capital, Costa-Gavras, (Gad Elmaleh), 2012

■ Assessment scheme

Final evaluation: 1/3 for Sandrine Kablan Course ;1/3 for Beatrice Majnoni course; 1/3 for the presentation
Control 2012: Question 1 : (short answers such as names, dates or numbers)

11: Give 3 important examples of deflation (UK 1923; industrial countries 1930's; Japan 1990's)

12 : Give the name of the best analysts of bubbles (JM. Keynes; I. Fisher. R. Shiller).

13 : What is the best indicator of a bubble inflating? (FastCreditincrease).

14 : What are the inflation targets of FED, ECB and BoE? (2%).

15 : Amount of world and Chinese foreign reserves (10 000 & 3 200 bns \$).

Question 2 : Quantitative easing policy.

Question 3 : Consequences of a bubble burst?

ECUE 7: ECONOMETRICS / APPLIED ECONOMETRICS ECONOMETRICS

The course in econometrics consists of both general lectures and applied analysis of various issues related to international and development economics. The aim is to prepare students for carrying out empirical works by acquainting them with the most widely used estimation techniques and to relate them to economic questions and policy evaluation.

■ Selected references

■ Outline

Introduction	1) Statistics and probability distribution 2) Confidence intervals and hypothesis testing 3) From correlation to linear regression
Linear regression and variance analysis	1) Why multiple regression? 2) OLS technique et hypothesis 3) Variance analysis 4) Incorporating non-linearities in regression models
The causal effect of a variable	1) What is an endogeneity bias 2) How to remedy to endogeneity bias 3) Endogeneity and overidentification tests
Panel data models	1) Cross sections and panels 2) First differencing, within transformations and between estimators 3) Random and fixed effects

Wooldridge, J. (2012) "Introductory Econometrics: A Modern Approach" Cengage Learning

A. Colin Cameron and Pravin K. Trivedi (2005) "Microeconometrics: Methods and Applications"
Cambridge University Press, New York

Gujarati, D. (2003) "Basic Econometrics", McGraw.

■ Assessment scheme: Final exam

APPLIED ECONOMETRICS

■ Objectives

This applied session is a complement to the lectures in econometrics. Students will be asked to review and comment research articles related to development issues and that use the techniques presented during the lectures. They will also be taught how to handle data and build an econometric analysis of a subject of their choice. At the end of the course, they will be asked to present their methods and results.

- 1) Articles review and practice of Stata on computers
- 2) Build an econometric analysis on a topic of their choice but related to international and development issues.

■ Selected references

A. Colin Cameron and Pravin K. Trivedi (2005) "Microeconometrics Using Stata", Stata Press

■ Assessment scheme: Econometric Project Presentation

MEMO

Pr : C. Bros-Bobin /
F. Fareed
Volume: 18 hours +
18hours
Credits: 4 ECTS
Assessment scheme :
Final exam / Projects

ECUE 8: DEVELOPMENT POLICIES

■ Pre-requisites

Undergraduate Development economics, institutional economics, public budget analysis

■ Objectives

Define institutional approaches for development policies and use experimental economics to assess the different policy options. We will play role games and experiments in order to mimic development actors' trade-offs and policy strategies. We will also underline the necessity to understand the informal sector as a response to state and institutional failures

■ Outline

Introduction: Why policies matter?

1. What is a policy ?
2. Institutions, redistribution and growth
3. Institution reforms
4. Experimental economics applied to development policies
5. Labour market policies, Informal and formal sector relations
6. Poverty reduction
7. Migrations (international and internal)
8. Price volatility, trade, and FDI
9. Infrastructures

■ Selected References

Acemoglu D. (2011) Lecture's notes, <http://econ-www.mit.edu/files/5244>

Behrman J and T N Srinivasan (Eds) (1995) Handbook of Development Economics, Elsevier.

Deaton A (1997) The Analysis of Household Surveys: A Microeconometric Approach to Development Policy John Hopkins University Press.

Cardena J.C. et al. (2004) Experimental Development Economics: A review of the Literature and Ideas for Future Research. Dani Rodrik's weblog

http://rodrik.typepad.com/dani_rodriks_weblog/2008/02/a-new-paradigm.html Paul

Krugman, Opinion Pages, NYT

<http://topics.nytimes.com/top/opinion/editorialsandoped/oped/columnists/paulkrugman/index.html>

Development: Experimental Economics, The Economist

<http://www.economist.com/blogs/freeexchange/2010/05/development>

■ Assessment scheme: Presentation in class

MEMO	Pr : B. Najman
	Volume : 36 hours
	Credits : 3 ECTS
	Assessment scheme :
	Presentation

ECUE 9: INTERNATIONAL CONFERENCE SERIES

■ Objectives

Conferences, visits and seminars are an important part of the training curriculum. They give students a concrete view on issues and debates over development. This lecture is organised in close cooperation with the World Bank.

- Conferences held at the World Bank (Paris office), the French Agency for Development (AFD), the OECD...
- Debates organised with economists from international organisations.
- Seminars conducted by well-known specialists on development issues (migrations, corruption etc)

■ Pre-requisite

- Good practice of policy discussions and debates in English
- An analysis of the World Bank, IMF, OECD, AFD, UNDP and European Commission websites
- A fair knowledge of the main development reports, for example the “world development report”

■ Syllabus: (list of conferences to prepare)

AFD conference on Development economics (usually in December)

“Global Economic Prospects” World Bank

“World Development Report” World Bank

Tailored OECD visit with Patrick Lenain

UE Parliament visit (October)

■ References

World Development Report <http://www.worldbank.org/en/publication/wdr/wdr-archive>

Annual Global Employment Trends report http://www.ilo.org/global/meetings-and-events/events/WCMS_150099/lang--en/index.htm

Global economic prospects <http://www.worldbank.org/en/publication/global-economic-prospects>

■ Web references

Use websites of World Bank, EU Parliament, ILO, IMF, OECD, AFD, UNDP:

<http://www.europarl.europa.eu/portal/en>

<http://www.afd.fr/lang/en/home>

<http://hdr.undp.org/en>

<http://www.ilo.org/global/lang--en/index.htm>

■ Assessment scheme

Final exam

MEMO	Pr : B.Najman
	Volume : 12 hours
	Credits : 2 ECTS
	Assessment scheme :
	Final exam

ECUE 11: MONNAIE ET FINANCES INTERNATIONALES (in French)

■ Objectifs

Comprendre les principaux thèmes de finance internationale en mettant l'accent sur les questions d'actualité. La finance internationale voit son périmètre s'étendre de par l'importance des flux financiers internationaux et son rôle croissant dans tous les secteurs de l'économie. Dans ce cours, nous traiterons un certain nombre de questions. L'intégration financière est-elle parfaite ? Le poids de la finance est-il démesuré ? Nous nous intéresserons plus particulièrement au marché des changes et aux régimes de change. Enfin, nous aborderons les crises récentes et les réformes mises en place ou possibles pour éviter ces crises.

■ Outline

Chapitre 1 : La globalisation financière

Chapitre 2 : Balance des paiements et déséquilibres internationaux

Chapitre 3 : Taux de change et marché des changes

Chapitre 4 : Régimes de change et crises de change

Chapitre 5 : Crises financières internationales et réformes

■ Références

Bourguinat, H., Teïletche, J., Dupuy, M., 2010. Finance internationale, Hypercours Dalloz.

Krugman, P., Obstfeld, M., Melitz, M., 2012. Economie Internationale, 9e édition, Pearson.

Mishkin, F., Borders, C., Hautcoeur, P.C., Lacoue-Labarthe, D., Ragot, X., 2010, Monnaie, banque et marchés financiers, 9e édition, Pearson.

Bénassy-Quéré, A. Farhi, E., Gourinchas, P-O., Mistral, J. Pisani-Ferry, J., Rey, H., 2011. Réformer le système monétaire international, Rapport pour le Conseil d'Analyse Economique, La Documentation française. Lemoine, M., Madies, P., Madies, T., 2007. Les grandes questions d'économie et finance internationales, De Boeck.

ECUE 12: COMPARATIVE HEALTHCARE SYSTEMS

■ Objectives

Health economics both represents a relevant field for economics (public, industrial and insurance economics) and addresses challenging perspectives for economic theory and empirical approaches. This course (24h, 8 sessions) offers a comprehensive view of the main questions addressed by health economics, with a particular attention to Macroeconomic issue (such as the relationship between income, development, growth and health care expenditures) and Comparative Healthcare Systems.

■ Outline

Chapter 1: Macroeconomic issue

- 1 - Introduction: Health as an economic good?
- 2 - Stylised Facts
 - 2.1 Positive effect of growth on health status
 - 2.2 Health as a driver of growth?
- 3 - The endogenous Growth Theories
- 4 - Health in model of endogeneous growth
- 5 – The detrimental effect of growth on health
 - 5.1 Assymetric information
 - 5.2 Moral Hazard

Chapter 2: Comparative Healthcare Systems

- 1 - Introduction
 - 1.1. Different models
 - 1.2. Main recent Health trends in Oecd countries
- 2 - Health Care Systems
 - 2.1 USA
 - 2.2 Germany
 - 2.3 The Netherlands
 - 2.4 UK
 - 2.5 Sweden
 - 2.6 Canada
 - 2.7 Switzerland
- 3 - Comparisons and key points

■ Assessment scheme

Final evaluation:

1. Oral presentation: **(10% of final evaluation)**
2. Personal project **(90% of final evaluation)**

■ Références

Arrow, K. J., 1963, "Uncertainty and the Welfare Economics of Medical Care", American Economic Review, Vol. 53, No. 5., pp. 941-973.

Grossman, M., 1972, The Demand for Health: A Theoretical and Empirical Investigation, NBER Books.

Grossman M.,1972, "On the Concept of Health Capital and the Demand for Health". Journal of Political Economy ;80 2; 223-255.

ECUE 13: INTERNATIONAL MANAGEMENT: PRINCIPLES AND APPLICATIONS

■ Objectives

The objectives aim at:

- Developing a knowledge of theories and practices about management and its international dimensions
- Enhancing the analysis of international and intercultural situations
- Producing projects and team work
- Preparing and conducting a field mission (from topic definition to final report)

■ Expected learning outcomes

At the end of the course, the students should be able to:

- Know, understand and use the different relevant theories answering the main issues of international management
- Analyse and implement international and intercultural projects

■ Syllabus

1. Internationalization : combined approaches in social and human sciences
 - About comparisons, distances and interactions
 - Cultures, Nations and the Economy
2. Management in the international economy : key concepts
 - Going multinational : firm motives and characteristics
 - Managing the multinational : strategies, structures, organization and networks
 - Power and conflicts in an international environment
3. The manager in the international organizations and projects
 - Profiles, skills and competences across borders
 - Behaviors and team work in an international and intercultural environment- Towards borderless approaches
4. Field mission :
 - Choose a current and pertinent issue, and define the limits of the subject,
 - Team work in practice and responsibilities division
 - Carry out a project team, by selecting right tools (quantitative and qualitative interviews, statistics, economic, geographic and social datas...)

■ Pedagogical approach

- Lectures on the different key concepts and theories
- Discussions and debates around readings and movies
- Case studies
- Working groups implementing collective projects to be defined among a selection of subjects
- Field mission

■ Assessment scheme

International management (50%)

- Collective projects (60%)
- Individual works and exam (40%)

Field mission (50%)

- Preparation (40%)
- Final report (60%)

■ References

E.T.Hall, Beyond culture, Double day, new York, 1979

C. A. Bartlett, S. Ghoshal, Managing across borders, the transnational solution, last edition, HBS Press

R. Vernon, L.T. Wells S. Rangan, The manager in the international economy, Prentice hall International editions, 2002

Ghuri, Pervez N and Usunier, J-C. International business and negotiations. 1st ed. Oxford, U.K, Tarrytown, New York: Pergamon; 1996

Edwards, V and Lawrence, Peter A. (2000) Management in Eastern Europe. Houndmills, Basingstoke, Hampshire, New York: Palgrave.

M. Tayeb, Organizations and national culture, A comparative analysis, Sage publications, 1988

ECUE 14: LABOUR ECONOMICS

■ Objectives

This lecture will provide an overview of studies and tools related with the design, analysis and evaluation of policies that place employment at the core of economic, social and development policy making. The lecture will combine rigorous training in analytical and quantitative economic methods with an emphasis on what constitutes an appropriate policy, legal and institutional framework for employment and decent work in different development contexts. The lecture will balance traditional classes on theory, concepts and methods by researchers and lecturers with concrete case studies and practical assignments to support policy applications over pure theory.

■ Targeted competences

To support students' capacity to understand labour issues.

■ Prerequisites

Students are supposed to have basic knowledge in economics.

■ Syllabus

- 1 – Labour markets in developed and developing countries
- 2 – Labour migration
- 3 – Labour market information
- 4 – Labour force survey data analysis

■ Selected references

ILO (2013) : Perspective on Labour economics for Development.

ECUE 15: GROWTH AND DEVELOPMENT

■ Objectives

This course provides an overview of modern growth theories and related development issues in order for the students to master the main concepts and stylized facts regarding the topics under review.

■ Pre-requisites

Undergraduate Growth Economics

■ Outline

This course presents the modern theories of growth and focuses on their empirical aspects from the supply side. It deals with three main issues: (i) exogenous vs. endogenous technical progress, (ii) the role of human capital and (iii) globalization and the convergence among nations.

1. Growth and development: different but related issues. Historical record, measurements and mechanisms
2. The wealth of nations: accounting for large income per capita discrepancies. Income distribution, inequality and poverty
3. The canonical neoclassical model: Solow and technical progress. Savings, the steady state and the elusive content of capital
4. Extending the Solow model: the role of human capital. Lucas' search for the micro foundations of aggregate supply
5. Challenging the Solow model: endogenous growth and technical progress. The AK model, product variety and Schumpeter's revival
6. Growth and globalization: Is convergence ahead? Absolute vs. conditional convergence

■ Selected references

Acemoglu, D. (2008) Introduction to Modern Economic Growth, Princeton University Press.

Aghion, P. and Howitt, P. (2009) The Economics of Growth, The MIT Press

Heston A., Summers R. and B. Aten (2011) Penn World Table Version 7.0, Center for International Comparisons of Production, Income and Prices at the University of Pennsylvania, May.

<http://pwt.econ.upenn.edu/> Lucas, R. (1988) "On the mechanics of economic development" Journal of

Monetary Economics, 22, 3-42. Solow, R. M. (1956) "A contribution to the theory of economic growth"

Quarterly Journal of Economics, LXX, 65-94.

■ Assessment scheme

Mid term and Final Exam

ECUE 17: MONNAIE ET BANQUE CENTRALE (in French – Elective for French Speakers)

■ Pré-requis

Cours de Théories et Institutions monétaires et financières (L3), management des risques bancaires (M1).

■ Objectifs du cours

Ce cours permet d'approfondir les connaissances théoriques et empiriques dans le domaine monétaire et financier en intégrant les débats et les enjeux contemporains, notamment autour des questions de politique monétaire.

■ Outline

Chapitre 1 : Analyse de la création de monnaie et offre de monnaie

Chapitre 2 : Banque centrale

Chapitre 3 : Canaux de transmission de la politique monétaire

Chapitre 4 : Objectifs, instruments et stratégies de politique monétaire

■ Bibliographie

C. Bordes, *La politique monétaire*. La découverte, collection Repères. 2007.

O. De Bandt, F. Drumetz, C. Pfister, *Stabilité financière*. De Boeck. 2013.

F. Drumetz, C. Pfister, J-G Sahuc, *Politique monétaire*. De Boeck. 2015.

A. Lavigne et J-P Pollin, *Les théories de la monnaie*. La découverte, Repères.

S. Lecarpentier-Moyal et P. Gaudron, *Economie monétaire et financière*. Economica. 2011.

D. Szpiro, *Economie monétaire et financière*. De Boeck. 2009.

■ Modes d'évaluation

Examen terminal d'une durée de 2 heures sous forme de questions de cours / réflexion et sous forme d'exercices.

ECUE 18: INITIATION AUX ÉTUDES ET À LA RECHERCHE (in French – Elective for French Speakers)

- **Objectif** : Formation à la réalisation de mémoires de Master et d'articles de recherche.
- **Plan du cours**:

Partie I : les études antérieures

Trouver ce qui a déjà été fait sur la problématique étudiée (Incontournable pour les rapports de recherche).

- Recherche bibliographique sur internet : les principales sources en langue française et en langue anglaise.
- Ecrire une synthèse/un « survey » : les étapes. Il s'agit de la première section du rapport, après l'introduction.

La synthèse de la première partie permet de se situer par rapport aux études antérieures. Elle servira à déterminer les modèles que l'on peut estimer par rapport aux données dont on dispose.

Partie II : les données disponibles

- Les sources. Les variables qu'il faut calculer spécifiquement pour le rapport.
- Statistiques descriptives : les règles générales.
- Inscrire les statistiques descriptives dans la problématique du rapport.

On rédige une présentation des sources, et on ne donne que les statistiques nécessaires à la bonne compréhension du rapport. Utilisation d'annexes pour alléger le rapport en cas de besoin. Application sous R.

Partie III : les méthodes d'estimation

Les méthodes résultent de l'interaction entre le modèle que l'on veut estimer et les données disponibles. Ici, nous appliquerons des méthodes d'appariement par score de propension à partir des librairies disponibles sous R.

- Score de propension et évaluation de l'effet d'un traitement.
- Utilisation des librairies R pour l'estimation par score de propension.

Partie IV : présentation des résultats d'une estimation

- Construire un tableau d'estimation : les étapes ;
- Commenter les résultats d'une estimation : les bases.

- **Thématique retenue cette année** : l'impact du niveau d'étude sur le parcours professionnel.

Les documents nécessaires seront distribués en cours puisqu'il n'existe pas d'ouvrage de référence.

ECUE 19: INTRODUCTION TO APPLIED ECONOMIC MODELING

■ Objective

The course will introduce students to the field of applied economic modeling, which are used by both academics and empirical economists. The students will have to acquire basic concepts and understand quantitative tools, which are commonly used in the field of international economic policy and globalization.

■ Outline

The course will be organized around a series of sessions, which start with an introduction on CGE models in economics. It presents the strength and drawbacks of such methods, comparing it with other tools used by quantitative economists. The various aspects of CGE modeling are presented: the common functional forms, the dynamics, the market clearing and other modeling aspects.

Finally, the course also present a way to interpret the results and to gain some perspective on these tools and the figures presented, particularly in the media, as well as in research papers or institutional reports (ministries, international organizations)

The course requires knowledge on microeconomics and mathematics (L1-L2). Previous exposure to economics courses and familiarity with quantitative methods are desirable, but not necessary.

- Chapter 1: What is a model?
- Chapter 2: Data.
- Chapter 3: Functional Forms.
- Chapter 4: Dynamics.
- Chapter 5: A simple CGE model using GAMS.
- Chapter 6: An Open Economy Model.
- Chapter 7: An example of a global CGE model

■ Selected references

Class readings consist mainly of journal articles, working papers and book chapters mostly available online from JSTOR (or other library e-resources). In addition to the topic-specific readings (some of them only require following the course, but other materials can be used to extend students' knowledge), the following general and methodological readings are recommended:

- Dixon, Peter and Jorgenson, Dale (2013), Handbook of Computable General Equilibrium Modeling, Volume 1A-1B, North Holland
- Bouët, Antoine (2008). The Expected Benefits of Trade Liberalization for World Income and Development: Opening the "Black Box" of Global Trade Modeling
- Shoven, John and John Whalley (1992). Applying General Equilibrium, Cambridge University Press.

■ Requirements for course validation

This is an applied research-oriented course. Grades will be based on the following two components:

- Leading class discussion (30%): once during the course students in groups are expected to prepare a 15 minutes presentation of one of the readings assigned for that class and will lead the discussion of the paper.

The discussion should focus on the paper's contribution and empirical methodology (including limitations and possible improvements), and be based on a series of questions that help to disentangle the methodology used by the authors.

- Writing examination (70%).

ECUE 20: SUSTAINABLE DEVELOPMENT

■ Objectives

The course will provide an introduction to environmental economics. More specifically, it gives students an understanding of the key concept of sustainable development. This concept is defined as a development that meets the needs of the present without compromising the ability of future generations and is based on three dimensions: economic, environmental and social. With the help of empirical and theoretical contributions, the course aims at understanding the mutual interactions between these dimensions, the major challenges for sustainable development and what can be done to achieve it.

■ Outline

1. What is sustainable development?
2. Economic development
3. Inequality and poverty
4. The environment
5. Local pollution and health
6. Climate change and international trade

■ Assessment scheme

There will be a single evaluation at the end of the course. It will be a final written examination.

ECUE 21: MEETINGS IN INTERNATIONAL AND DEVELOPMENT ECONOMICS

■ Objectives

This lecture will offer the opportunity for students to meet economists from various non-academic organizations. Experts will present their research area or an ongoing project and students will have the opportunity to interact with the speaker.

The aim of these meetings is to prepare students for analyzing and debating on questions related to international economics and development.

■ Pre-requisite

Students are supposed to have basic knowledge in economics.

■ List of participating organisations

Experts will come from institutions such as:

- Agence française de développement (AFD)
- Centre d'études prospectives et d'informations internationales (CEPII)
- Institut de recherche pour le développement (IRD-DIAL)
- OECD
- Observatoire français des conjonctures économiques (OFCE)...

■ Assessment scheme

Final exam.

ECUE 22: VISITING PROFESSOR: INTERNATIONAL TRADE

■ Objectives

In this course, we will do three things. First, we will cover the seminal models of FDI which aim to describe why firms become multinationals. This will then move to a set of papers empirically testing these models and providing patterns in MNE investment. Second, we will consider a set of papers that estimate the impact of FDI on both source and destination countries. Finally, we will consider policy competition for FDI, both theoretically and empirically. Although not required, it will be helpful to have some basic knowledge of trade theory. If you have not had trade before, I suggest reading the trade portion of an undergraduate textbook (such as Feenstra and Taylor International Economics) and/or a graduate level textbook (such as Feenstra Advanced International Trade: Theory and Evidence). Also, if you are not familiar with basic econometrics, I suggest Greene's Econometric Analysis.

The course is not intended to be comprehensive. There are a lot of very interesting areas that we do not have time to explore. However, by the end, you will have a background and set of tools that will enable you to delve into those areas on your own. If you have a specific topic you're interested in, please ask and I can help you find a good place to start your own research.

■ Outline

1. A Crash Course in Heckscher-Ohlin
2. What is a Multinational?
3. Vertical Model.
4. Horizontal Model
5. Knowledge Capital Model
6. Testing the Theory
7. Expanding the Theory
8. Impacts of FDI
9. Competition for FDI

■ References

- A. Helpman, Elhanan. "A Simple Theory of International Trade with Multinational Corporations." *Journal of Political Economy*, June 1984, 94(3), pp. 451-71.
- A. Markusen, James R. "Multinationals, Multi-plant Economies, and the Gains from Trade." *Journal of International Economics*, May 1984, 16(3/4), pp. 205-26.
- A. Markusen, James R. (2002) *Multinational Firms and the Theory of International Trade*.
- Markusen, James R., Anthony J. Venables, Denise Eby-Konan, and Kevin Honglin Zhang, "A Unified Treatment of Horizontal Direct Investment, Vertical Direct Investment, and the Pattern of Trade in Goods and Services," NBER working paper 5696 (1996)

Pr : R. Davies & B.
Najman

Volume : 24 hours
Credits : 3 ECTS

Assessment scheme :
Fin. exam and presentation

■ Assessment

There will be final exam and a presentation.

EVALUATION AND COMPENSATION SCHEME

■ Evaluation and Compensation scheme

Students must attend all lectures. More than two absences in one lecture results in a mark of 0/20 to the corresponding mid-term and final exam. Not attending a final exam invalidates the corresponding course block and semester.

Students must have an average mark of at least 10/20 to complete each year of the Master. All lectures in a given course block (U.E.) compensate each other, and all course blocks also compensate during a semester. The two semesters compensate before the retake session (June).

A specific rule applies to the U.E. 7 (Internship or Thesis): students must have more than 10/20 to validate the master. Besides, as the thesis defense takes place in September, an average mark lower than 10/20 to the course blocks (U.E.) 1 to 6 leads the students to the retake session.

Finally, the internship must last 2 to 4 months and must consist in a single contract.

