Objectives:
This Bachelor degree provides students with a strong background in economics and management.
This selective program offers the possibility to apply for any Economics master and most Management masters curricula.
Depending on the Master targeted, students from UPEC have the opportunity to enrich their studies by performing the second semester (spring semester) at a partner university (lectures will be taught in English), in Europe or worldwide.

Prerequisites and requirements:
This selective program is designed for good students who have completed two years of studies in Economics, able to attending lectures in English, and open minded to international exchanges.
These students will participate in small classes specially dedicated to this program. These classes will be a mix of French and international students, coming from our partner universities or elsewhere. Lectures will be taught exclusively in English, and foreign students will have the option to learn French as a foreign language.
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 the year.
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).
Academic staff:

University Paris Est staff

Zineb ABIDI - (UPEC - Economics)
Vincent BOUVATIER - (UPEC - Economics)
Thibault BRODATY - (UPEC - Economics)
Sylvain CHAREYRON - (UPEC - Economics)
Olivier FERRIER - (UPEC - Economics)
Amélie GUILIN - (UPEC - Economics)
Éric HERTZLER - (UPEC - Management)
Sandrine KABLAN - (UPEC - Economics)
Khaled LABIDI - (UPEC - Economics)
Sophie LARUELLE - (UPEC - Economics)
Ferhat MIHOUBI - (UPEC - Economics)
Boris NAJMAN - (UPEC - Economics)
Juliette REY – (UPEC - Economics)
Odile SOLNIK - (UPEC - Management)
Arnold VIALFONT – (UPEC - Economics)

Other Universities staff (visiting)

Johannes STEFAN - (TU Bergakademie Freiberg - Economics)

Experts & consultant teaching in the Master

Valérie CHOUARD – (Economist – Banque de France)

Administrative staff

L3 Coordinator
Stephanie GOURER
Email: stephanie.gourer@u-pec.fr

Contact for foreign students:

Fabien ZERBIB
Job Title: International Coordinator - Department of Economics
Email: fabien.zerbib@u-pec.fr
Telephone: +33 (0)1 41 78 46 94
# Teaching organisation:
## FIRST SEMESTER (fall semester)

<table>
<thead>
<tr>
<th>ECTS</th>
<th>Lectures</th>
<th>Hours</th>
<th>Teachers</th>
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<tbody>
<tr>
<td>5</td>
<td>ECUE 1: Quantitative and Strategic Analysis</td>
<td>33</td>
<td>S.CHAREYRON E</td>
</tr>
<tr>
<td>4</td>
<td>ECUE 2: Microeconomics, intermediate level</td>
<td>24</td>
<td>F.MIHOUBI E</td>
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<tr>
<td>4</td>
<td>ECUE 3: Game Theory and Public Economics</td>
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<td>A.VIALFONT E</td>
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<tr>
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<td>ECUE 4: International Monetary Problems</td>
<td>24</td>
<td>J.REY J.STEFAN</td>
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<tr>
<td>1</td>
<td>ECUE 5: Visiting professor I</td>
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<tr>
<td>2</td>
<td>ECUE 1: Organization Theory</td>
<td>15</td>
<td>E.HERTZLER E</td>
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<tr>
<td>2</td>
<td>ECUE 2: Development economics</td>
<td>15</td>
<td>B.NAJMAN</td>
</tr>
<tr>
<td>2</td>
<td>ECUE 3: History of globalization</td>
<td>15</td>
<td>A.GUILLIN E</td>
</tr>
<tr>
<td>2</td>
<td>ECUE 4: International Team Project</td>
<td>9</td>
<td>J.REY</td>
</tr>
</tbody>
</table>

### U.E.2: International Issues

| ECUE 1: Organization Theory | 15 | E.HERTZLER E |
| ECUE 2: Development economics | 15 | B.NAJMAN |
| ECUE 3: History of globalization | 15 | A.GUILLIN E |

### U.E.3: Tools for International Economics (TIE)

| ECUE 1: STATA Software | 20 | V.BOUVATIER |
| ECUE 2: Mathematical techniques used in economics | 12 | S.LARUELLE |
| ECUE 3: Elective course |
| - English Skills (TOEIC/TOEFL) | 20 | K.LABIDI |
| - French class (only for non-French speakers) | 20 | I.RAMBI |

## SECOND SEMESTER (spring semester)

<table>
<thead>
<tr>
<th>ECTS</th>
<th>Lectures</th>
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<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>ECUE 1: International Trade &amp; FDI</td>
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<td>A.GUILLIN E</td>
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<tr>
<td>4</td>
<td>ECUE 2: Macroeconomics, intermediate level</td>
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<td>F.MIHOUBI E</td>
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<tr>
<td>4</td>
<td>ECUE 3: Financial Markets</td>
<td>24</td>
<td>V.CHOUARD S.KABLAN E</td>
</tr>
<tr>
<td>2</td>
<td>ECUE 4: International Team Project</td>
<td>9</td>
<td>J.REY</td>
</tr>
</tbody>
</table>

### U.E.2: Business and Strategy (B&S)

| ECUE 1: Corporate Strategy | 18 | E.HERTZLER E |
| ECUE 2: Doing business in an international context | 18 | O.SOLNIK E |
| ECUE 3: Negotiation | 18 | O. FERRIER E |
| ECUE 4: Contemporary Business Issues | 18 | T. BRODATY E |
| ECUE 5: Visiting professor II |

### U.E.3: Professional Tools & Skills (PTS)

| ECUE 1: Big Data: An Introduction with Python Programming Language | 24 | Z.ABIDI |
| ECUE 2: Recent economic and social issues | 12 | A.GUILLIN |
| ECUE 3: Project Based learning or internship |

**Note:**
TOTAL SEMESTER 1: 30 ECTS
TOTAL SEMESTER 2: 30 ECTS
(E): Lectures available for ERASMUS students
S1.U.E.1: ECUE 1: Econometrics

Teacher: S. CHAREYRON
Volume: 33 hours
Credits: 5 ECTS
Assessment scheme: Mid-Term/ Exam

Objectives:

This course is an introduction to econometric methods. Econometrics is a set of methods used to estimate and test economic models. Econometrics is also useful in a large number of other fields such as finance, marketing, political science and many other social sciences. The objective of this course is to provide the essential elements of econometric theory: properties of estimators, ordinary least squares method, simple linear model, multiple linear model... Economic examples are provided and particular emphasis is placed on the economic interpretation of the results obtained. At the end of the class, the student should be able estimate econometric models and to interpret and test these estimates.

Course outline:

Introduction - The econometric approach
Chapter 1 - The Simple Linear Model
Chapter 2 - Confidence interval estimation and hypothesis testing
Chapter 3 - The Multiple Linear Model: Estimation, Properties and Hypothesis Testing
Chapter 4 – Forecasting

Indicative bibliography:


S1.U.E.1: ECUE 2: Microeconomics, intermediate level

Teacher: F. MIHOUBI
Volume: 24 hours
Credits: 4 ECTS
Assessment scheme: Written mid-Term/ Final exam

Course outline:

I. Some reminders on consumer, producer and partial equilibrium
II. An exchange economy: the Edgeworth box
III. Existence, uniqueness and stability of equilibrium in an exchange economy
IV. The welfare theorems in an exchange economy
V. General equilibrium with production
VI. Externalities and public goods

**Indicative bibliography:**
Varian H. : « Analyse Microéconomique ».  

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**S1.U.E.1: ECUE 3: Game theory and Public economics**

Teacher: A. VIALFONT
Volume: 24 hours
Credits: 4 ECTS
Assessment scheme: Written mid-Term/ Final exam

**Objectives:**

This lecture aims at linking the methodology of Game Theory and the main content of Public Economics. The former consists in the analysis of interactions between rational individuals or firms and mainly relies on the different forms of the Nash equilibrium concept (depending on the timing and information structure of a game). The latter mainly includes collective considerations such as defining total surplus or social welfare. We will see that individual preferences and informational imperfections may prevent collective efficiency.

**Expected learning outcomes:**

At the end of the course, the students should be able to assess the nature of a game and to solve it. The students should also be able to interpret welfare implications of the equilibrium.

**Course outline:**

0. Introduction  
0.1. Definitions of a game and the information structure  
0.2. Preferences and rationality  
0.3. Pareto efficiency and welfare functions  
1. Static games of perfect and complete information  
1.1. Strategic- or Normal-form game and Nash equilibrium  
1.2. Prisoners’ dilemma and public good provision  
1.3 Cournot and Bertrand duopolies with differentiated products  
1.4 The problem of the commons  
2. Dynamic games of perfect and complete information  
2.1. Extensive form, backward and subgame-perfect Nash equilibrium  
2.2. Stackelberg duopoly and the commitment assumption  
2.3. Sequential bargaining  
2.4. Repeated games: the case of collusion  
3. Elements on games of imperfect and incomplete information  
3.1. Dynamic games of complete but imperfect information  
3.1.1. Revisiting static games of complete information  
3.1.2. Efficiency wage and moral hazard (agency theory, part 1)  
3.2. Static games of incomplete information
3.2.1. Bayesian games and Bayesian Nash equilibrium
3.2.2. Cournot Competition under asymmetric information
3.3. Dynamic games and Perfect Bayesian equilibrium
3.3.1 Screening in ultimatum games of incomplete information
3.3.2 Signaling in ultimatum games of incomplete information

**Indicative bibliography:**


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**S1.U.E.1: ECUE 4: International Monetary Problems**

Teacher: J.REY & J.STEFAN
Volume: 24 hours
Credits: 4 ECTS
Assessment scheme: Team Work/ Final Exam

**Objectives:**

The objective is to introduce the current problems of the international monetary system through an historical approach. Students will be also familiarized with the main models of financial crises.

**Expected learning outcomes:**

At the end of the course, the students should be able to understand rigorously the contemporary debates on international monetary issues, including European monetary challenges.

**Course outline:**

Chapter 1: Introduction
I. Exchange rates and preliminary notions
II. Exchange rates regimes and international monetary system
III. Balance of Payments and currencies
Chapter 2: Past international monetary system
I. The gold standard
II. The interwar period and the gold exchange standard
III. Bretton Woods
Chapter 3: Post Bretton-Woods International monetary system
I. Attempts to reform the international monetary system
II. Floating exchange rates

**Indicative bibliography:**


**S1.U.E.2: ECUE 1: Organization Theory**

Teacher: E. HERTZLER  
Volume: 15 hours  
Credits: 2 ECTS  
Assessment scheme: Case studies/ Final Exam  

**Objectives:**

The purpose of the course is to introduce the major organization theories to the students and to increase their effectiveness and skill in observing, understanding and managing behavior in organizations. The objectives of the course are to:

- Introduce ideas useful in the analysis of organizational processes and change  
- Encourage critical thought about organizations and the events that occur within them  
- Develop an appreciation of how theories can be translated into practical applications  
- Stimulate critical consideration of organizations as social and political communities  
- Students will better understand issues faced by Organizations (Goals, Tasks, coordination/implementation, input, output participants, environment fit)

The course is taught through a teaching method that mixes lecture sessions, group written case report, readings and group case presentations, and case discussions. A thorough preparation of the course material and an active participation in the class discussions are essential.

**Course outline:**

1. Analytic Features of Organizations  
2. OT: Early Thinkers  
3. OT: Classical Approach  
4. OT: Structures  
5. Organization and Environment: Contingency theory  
6. Costs, outcomes and risks: Organizational Economics  
7. Organizations as Open Systems: Evolutionary Theories  
8. Organization Sociology  
9. Decision-making Theories  
10. Leadership and Authority

**Indicative bibliography:**


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**S1.U.E.2: ECUE 2: Development Economics**

**Teacher:** B. NAJMAN  
**Volume:** 15 hours  
**Credits:** 2 ECTS  
**Assessment scheme:** Written assessment and class participation

**Objectives:**

This course covers the main problems and challenges associated with economic development, including recent evidence. Both theory and empirical analysis will be reviewed.

**Expected learning outcomes:**

At the end of the course, the students should be able to understand the various issues related development and development economics.

**Course outline:**

- Poverty and inequality  
- Trade, development and the environment  
- Colonial legacy, institutions and governance  
- Measuring development and the models to achieve development  
- Human capital (education and health)  
- Financial development and financial inclusion  
- Informal economy and entrepreneurship  
- Development aid and its effectiveness

**Indicative bibliography:**

Other references will be given during the course

Teacher: A.GUILLIN
Volume: 15 hours
Credits: 2 ECTS
Assessment scheme: Presentation/ Exam

Objectives:

This course provides an historical perspective of economic globalization. Each lecture will be focused on a specific topic (not necessarily presented chronologically).

Expected learning outcomes:

At the end of the course, students will be able to understand and analyze articles on global economic history.

Course outline:

I. The beginning of the globalization
II. Historical specializations
III. Movements of factors
IV. Trade slowdown: recession versus depression episodes
V. Trade and inequalities

Indicative bibliography:


S1.U.E.3: ECUE 1: STATA Software

Teacher: V.BOUVATIER
Volume: 20 hours
Credits: 2 ECTS
Assessment scheme: Homework/ Project

Objectives:

The main objectives are to provide an overview of some basic and useful econometrics methods as well as some analytical basis.

Expected learning outcomes:

At the end of the course, the students should be able to perform basic econometrics regressions. The students will be also able to interpret statistical results.

Course outline:
I. Introduction to STATA
II. Descriptive Statistics
III. Advanced Descriptive Statistics
IV. Regression Models and Post Estimation Tests

**Indicative bibliography:**


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**S1.U.E.3: ECUE 2: Mathematical techniques used in economics**

Teacher: Sophie LARUELLE  
Volume: 12 hours  
Credits: 2 ECTS  
Assessment scheme: Homework/ Exam

**Objectives:**

This course aims to remind the students of some basic tools in mathematics (analysis, algebra, probability and statistics) they will use in economics.

**Expected learning outcomes:**

The students will acquire technical mathematical skills, which are necessary to solve problems in economics.

**Course outline:**

I. Analysis  
   b. Function of several real variables: continuity, derivability, integration, examples.

II. Optimization  
   a. Solving linear systems of equations.  
   b. Solving polynomial equations.  
   c. Introduction of matrices in solving linear systems.

III. Probability and Statistics  
   a. Random variables: discrete and continuous (definition, probability distribution, density).  
   b. Introduction to sampling and estimation: empirical mean and variance with their asymptotic properties.
**S1.U.E.3: ECUE 3: English skills**

Teacher: K.LABIDI  
Volume: 20 hours  
Credits: 2 ECTS  
Assessment scheme: Mini-tests/ Oral Presentations/ Homework/ Mid-Term/ Final Exam

**Objectives:**

This will be a discussion-intensive course. Languages need theory but they also need to be spoken, a lot. A good discussion is a community effort, each of you helps create an enjoyable class. Most of the time, we will discuss texts from the textbook, which is why it’s important that you read them and do your homework. I will grade your participation every single time. We need to make sure we all stand on the same page regarding grammar and vocabulary. We will do listening exercises and will watch videos in class. You are encouraged to stop watching dubbed TV series and movies and to start the awesome experience that is original version (with English subtitles if necessary). The purpose of this presentation is to allow you to speak in English in front of your peers. I expect all of you to get involved seriously and prepare a great presentation (it’s so important that there is a separate document about it).

**Expected learning outcomes:**

English fluency including specific vocabulary related to economics and management as well as the ability to make a detailed presentation in front of an audience and critical writing.

**Indicative bibliography:**

You must own a copy of *Business Intelligent Upper Intermediate*. ISBN: 1408256010

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**S2.U.E.1: ECUE 1: International Trade & FDI**

Teacher: A.GUILLIN  
Volume: 33 hours  
Credits: 5 ECTS  
Assessment scheme: Presentations/ Mid-Term/ Final Exam

**Objectives:**

In this course, we will describe the global, regional and sectoral patterns in trade and foreign direct investment (FDI). This course presents the main theories and policies in International Trade. Determinants of trade and FDI will be examined through theories and empirics from academic papers and reports.

**Expected learning outcomes:**

At the end of the course, the students should be able to understand the fundamental trade theories and policies.

**Course outline:**
I. The traditional theory of international trade
II. International Trade and Imperfect Competition
III. Determinants of foreign direct investment
IV. Regionalism and multilateralism

Indicative bibliography:


S2.U.E.1: ECUE 2: Macroeconomics, intermediate level

Teacher: F. MIHOUBI
Volume: 24 hours
Credits: 4 ECTS
Assessment scheme: Homework/ Slideshow presentation /Mid-Term/ Final Exam

Objectives:

This eight-session intermediate macroeconomics course includes a refresher. It provides tools for analysing the long-run activity (the Solow growth model), as well as the short-run activity in terms of interaction between the market for goods and services and the monetary and financial market (IS-LM model and AS-AD model), with respect to unemployment and inflation issues as well as related economic policies.

Expected learning outcomes:

At the end of the course, the students should be able to:
Master the macroeconomic framework according to the IS-LM model and AS-AD model,
Understand the relevance of economic policies that are appropriate to the context of economic activity

Course outline:

I. Macroeconomic Quantities, Time Horizon and the Institutional Framework
II. The labour market
III. The Monetary and Financial Market
IV. The IS-LM model
V. Macroeconomic balance in the medium term and interdependence of markets
VI. The Phillips curve, Okun's law and economic activity
VII. Economic Growth

Indicative bibliography:

The course slideshow is available on the digital platform (EPREL).
S2.U.E.1: ECUE 3: Financial market

Teacher: S.KABLAN and V. CHOUARD
Volume: 24 hours
Credits: 4 ECTS
Assessment scheme: Oral Presentations/ Final Exam

Objectives:
The objectives aim at: presenting financial markets, their role and function and the interlinkages between the real and financial spheres of the economy.

Expected learning outcomes:
At the end of the course, the students should be able to: know the different financial markets in the economy and their function, as well as the role of key macro-financial variables like exchange rate and interest rate. Students will also be aware of the interlinkages between the financial sphere of the economy and the real sphere of the economy. We will also stress derivatives markets as they have experienced unprecedented developments those last years.

Course outline:
I. Introduction
II. Financial markets and interests rates determination
III. Exchange rate
IV. Derivatives
V. Market Structures
VI. Market risks evaluation
VII. Markets risks challenges

Indicative bibliography:
Mishkin Frederic, 2013, the economics of money, banking and financial markets.
Quiggin, John, 2011, Financial markets: masters or servants?
Financial Stability Review, Banque de France
Assessment of Risks to the French Financial System, Banque de France

S2.U.E.2: ECUE 1: Corporate Strategy

Teacher: E.HERTZLER
Volume: 18 hours
Credits: 2 ECTS
Assessment scheme: Teamwork/ Oral Presentations/ Mid-Term/ Final Exam

Objectives:
Give students a global vision of corporate strategy, through the introduction of key concepts and of the main international trends. These themes are applied to business case studies to foster the analytic skills of students.

**Expected learning outcomes:**

Students should be able to understand the main issues and trends in corporate strategy in a global environment.

Student will be asked to demonstrate the above outcome through class assignments in English and a final presentation of a Corporate Strategy Case Study.

**Course outline:**

I. Analysis of the Environment, Analysis of Markets, Competitors and Customers, Analysis of Resources.
II. Development of Strategic Options, Strategy Evaluation.
III. Knowledge, Technology and Innovation, Organization Structure and Strategy.
IV. International Expansion and Globalization Strategies.
V. Change Management.

**Indicative bibliography:**

Porter M. E. *Competitive Advantage*, Free Press, 1985

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**S2.U.E.2: ECUE 2: Doing business in an international context**

Teacher: O.SOLNIK
Volume: 18 hours
Credits: 2 ECTS
Assessment scheme: Oral presentations/ Case Studies / Final Exam

**Objectives:**

The objectives aim at: Improving cultural skills

**Expected learning outcomes:**

At the end of the course, the students should be able to understand and take into account cultural differences when doing business abroad.

**Course outline:**

I. How to define culture (working on stereotypes)
II. Theories and their models on corporate culture:
III. Case study: One's person experience
**Indicative bibliography:**

Jean Claude Usunier and Julie Anne Lee, “Marketing across cultures”, Pearson.

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**S2.U.E.2: ECUE 3: Negotiation**

Teacher: Olivier Ferrier  
Volume: 18 hours  
Credits: 2 ECTS  
Assessment scheme

**Objectives:**

The Negotiation course is designed to give students a solid foundation for a strategic thought and practice in the field of Negotiation, useful to their Master and also for their future personal and professional activities. To do so, the course is based both on Game theory and Negotiation theory.

**Expected learning outcomes:**

At the end of the course, students should be able to understand the very foundations of Negotiation concepts, mechanisms and tools.

**Program:**

Session 1. Theoretical foundations of Negotiation theory  
In the morning:  
- Jaipur Gems Negotiation  
- Introduction to the course  
- Simulation #1 (first mark): let’s play  
In the afternoon:  
- Simulation #1: Theoretical debriefing

Session 2. How to prepare any negotiation  
In the morning  
- Preparation protocol (BATNA, RV, IV, OV, strategy…)  
- Main questions to be addressed during preparation  
In the afternoon  
- Some game theoretical concepts (game, player, information…) with applications to Negotiation (Prisoner’s dilemma, centipede game, pirate game, ultimatum game)  
- Dispute resolution  
In the morning Strike Game  
- Simulation #2 (second mark): let’s play  
- Simulation #2: theoretical debriefing  
In the afternoon  
- Strategies, tactics and techniques of Negotiation: the very structure of Negotiation process

Session 3. Coalition games: building alliances strategically in a Multi-Party Negotiation  
In the morning  
- Pure Coalition Game: Merger on the telephony market  
- Simulation #3 (third mark): let’s play
Simulation #3: theoretical debriefing
In the afternoon
- Some pure competitive tools (padding, anchoring...)
- Some pure collaborative tools (starting with a draft document, graft, salami, playing on Time preferences differences...)

Educational approach:
Negotiation is not only a science but also an art which requires being experienced and theoretically well-armed. We start from a simulation conducted with students and then we make the theoretical debriefing. Simulations are noted between 10/20 and 20/20.

Bibliography

S2.U.E.2: ECUE 4: Contemporary Business Issues

Teacher: T. BRODATY
Volume: 18 hours
Credits: 2 ECTS
Assessment scheme: Oral presentations/ Case Studies / Final Exam

Objectives:
This course is a course in business statistics. The goal is to learn how to use data in order to take better management decisions.

Expected learning outcomes:
The students will learn how to describe the data, how to identify performance drivers and how to simulate and forecast the effects of different scenarios. We will follow a user oriented approach and will apply the techniques with Excel, with real management data.

Course outline:
Session 1-2: Univariate descriptive statistics, Tests and confidence intervals, simulation.
Session 3: The simple linear regression: the basics
Session 4: The simple linear regression: the naïve forecasting
Session 5: Association between categorical variables
Session 6: Building multiple regression models
S2.U.E.3: ECUE 1: Big data: an introduction with Python Programming language

Teacher: Z. ABIDI
Volume: 24 hours
Credits: 2 ECTS
Assessment scheme: Homework/ Mid-Term/ Exam

Objectives:

Python is an easy-to-use programming language that is suitable for students who are new to programming. It is also generalist, complete and powerful language. It is now considered as one of the most widely used languages in diverse disciplines, including finance, medicine and data science.

The main goal of this course is to introduce students to the Python programming language basics.

Expected learning outcomes:

The learning objectives of this course are:
- Acquiring the basics of Python programming language.
- Hands-on experience using various Python data structures and reading and writing files in Python.

Course outline:

- Introduction
- Getting started with Python Language
- Variables and Operators
- Functions
- Data Types in Python
- Making an Interactive Program
- Data Manipulation with Pandas

Indicative bibliography and websites:

- https://docs.python.org/3/
- http://docs.python-requests.org
- https://www.kaggle.com/learn/python
S2.U.E.3: ECUE 2: Recent economic and social issues

Teacher: A.GUILLIN
Volume: 12 hours
Credits: 2 ECTS
Assessment scheme: Homework/ Exam

Objectives:

The course will be devoted to the analysis of contemporary economic and social issues, focusing on the most recent economic developments. One topic will be covered by session. It aims at improving the student's economic culture.

Expected learning outcomes:

At the end of the course, the students should be able to apply economic concepts and theories (traditional and modern) to critically analyse contemporary economic issues and to communicate in writing and orally about contemporary economic issues.

Indicative bibliography:

Recommended readings will be made available before each class.