Faculty of Economics and Management

2021-2022

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. 15% 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.
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. All the lectures in the master are in English. The Master has three double diploma with Freiberg (Germany), Poznan (Poland) and Kyiv Mohyla Academy (Ukraine).

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 discussion 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 2021-2022 (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 take place in June.

The second, final, selection based on interviews with the teaching team will take place at the beginning of July. Double diploma, 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, Sustainable Growth in Advanced Economies ........................................ 6
Ecue 2 International Economics ......................................................................................................... 7
Ecue 3: Development Microeconomics ............................................................................................... 8
Ecue 4: Game Theory and Negotiation ................................................................................................. 9
Ecue 5: Econometrics & Applied Econometrics I ............................................................................. 11
Ecue 6: Introduction to Field Mission .................................................................................................. 13
Ecue 7: Development Policies ........................................................................................................... 14
Ecue 8: International Conference Series ............................................................................................. 15
Ecue 9: Governance & Institutions ...................................................................................................... 16
Ecue 11: Monnaie et banque centrale .................................................................................................. 17
Ecue 12: Applied Econometrics II ..................................................................................................... 18
Ecue 13: International Management in Developing Countries .......................................................... 19
Ecue 14: Labour Economics for Development ..................................................................................... 21
Ecue 15: Growth and Development .................................................................................................... 22
Ecue 17: Monnaie et banque centrale .................................................................................................. 23
Ecue 18: Initiation aux études et à la recherche ................................................................................... 24
Ecue 19: Introduction to Applied Economic Modeling ........................................................................ 25
Ecue 20: Sustainable Development ................................................................................................... 27
Ecue 21: Research seminar, MT preparation ....................................................................................... 28
Ecue 22: Visiting Professor Lecture: International Trade ...................................................................... 29
Evaluation and compensation scheme ............................................................................................... 30
Academic staff

University Paris Est staff
Diane AUBERT, Associate Professor (Economics)
Mélika BENSALEM, Professor (Economics)
Neha BHARDWAJ, Phd (Economics)
Catherine BROS-BOBIN, Associate Professor (Economics)
Karine CONSTANT, Associate Professor (Economics)
Emmanuel DUGUET, Professor (Economics)
Fozan FAREED, Phd, lecturer (Economics)
Olivier FERRIER, Associate Professor (Economics)
Laura L. FRIEZ-MORAR, Associate Professor (French)
Amélie GUILLIN, Associate Professor (Economics)
Eric HERTZLER, Associate Professor (Management)
Sylvie LECARPENTIER-MOYAL, Associate Professor (Economics)
Julie LOCHARD, Professor (Economics)
Boris NAJMAN, Associate Professor (Economics)
Patricia POL, Associate Professor (Management)

Other Universities staff (visiting)
Ronald DAVIES, Visiting Professor, University College Dublin

Experts & consultant teaching in the Master
Patrick LENAIN, Senior Economist, OECD staff
Houssein GUIMBARD, PhD, Senior Economist, AFD staff
Jean-Baptiste GOSSE, Senior Economist, Banque de France

Administrative staff
Fabien ZERBIB
Office 005
m1-ies@u-pec.fr
Phone: +33 (0)1 41 78 46 94
Building Mail des Mèches, Créteil
Faculty of Economics and Management

Heads of the Master
Boris Najman
Office 220
najman@u-pec.fr
Phone: + 33 (0)1 41 78 46 65
Building Mail des Mèches, Créteil
Faculty of Economics and Management
# Teaching organisation

## 2021-2022

### First Semester

<table>
<thead>
<tr>
<th>ETCS</th>
<th>SEM</th>
<th>UE 1: Tools for IES</th>
<th>Hours</th>
<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>S1</td>
<td>ECUE 1: Economic Policy International Organisations Approach</td>
<td>24</td>
<td>P. Lenain</td>
</tr>
<tr>
<td>3</td>
<td>S1</td>
<td>ECUE 2: International Economics</td>
<td>24</td>
<td>A. Guillin</td>
</tr>
<tr>
<td>3</td>
<td>S1</td>
<td>ECUE 3: Development Microeconomics</td>
<td>24</td>
<td>C. Bros-Bobin, N. Bhardwaj</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ETCS</th>
<th>SEM</th>
<th>UE 2: Econometrics and Strategic Behavior</th>
<th>Hours</th>
<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>S1</td>
<td>ECUE 4: Game Theory and Negotiation</td>
<td>24</td>
<td>O. Ferrier</td>
</tr>
<tr>
<td>4</td>
<td>S1</td>
<td>ECUE 5: Econometrics and Applied Econometrics I</td>
<td>24+18</td>
<td>C. Bros-Bobin, F. Fareed</td>
</tr>
<tr>
<td>2</td>
<td>S1</td>
<td>ECUE 6: Introduction to field mission</td>
<td>12</td>
<td>P. Pol</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ETCS</th>
<th>SEM</th>
<th>UE 3: International Policies</th>
<th>Hours</th>
<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>S1</td>
<td>ECUE 7: Development Policies</td>
<td>24</td>
<td>B. Najman</td>
</tr>
<tr>
<td>2</td>
<td>S1</td>
<td>ECUE 8: International Conference Series</td>
<td>12</td>
<td>B. Najman</td>
</tr>
<tr>
<td>3</td>
<td>S1</td>
<td>ECUE 9: Governance and Institutions</td>
<td>24</td>
<td>B. Najman</td>
</tr>
<tr>
<td>3</td>
<td>S1</td>
<td>ECUE 10-12: Elective Lectures*</td>
<td>20-24</td>
<td>L. Friez-Morar, J-B. Gossé</td>
</tr>
</tbody>
</table>

**TOTAL SEMESTER 1: 30 ECTS**

*Elective Lectures (first semester):

<table>
<thead>
<tr>
<th>ETCS</th>
<th>SEM</th>
<th>Course Title</th>
<th>Hours</th>
<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>S1</td>
<td>ECUE 10: Language and Civilization</td>
<td>20</td>
<td>L. Friez-Morar</td>
</tr>
<tr>
<td>3</td>
<td>S1</td>
<td>ECUE 11: Monnaie et Finances Internationales (in French)</td>
<td>24</td>
<td>J-B. Gossé</td>
</tr>
</tbody>
</table>
### Second Semester

<table>
<thead>
<tr>
<th>ETCS</th>
<th>SEM</th>
<th>UE 4: Labor Economics and International Management</th>
<th>Hours</th>
<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>S2</td>
<td>ECUE 12: Applied Econometrics II</td>
<td>24</td>
<td>F. Fareed</td>
</tr>
<tr>
<td>3</td>
<td>S2</td>
<td>ECUE 13: International Management: Principles and Applications</td>
<td>24</td>
<td>E. Hertzler</td>
</tr>
<tr>
<td>3</td>
<td>S2</td>
<td>ECUE 14: Labour Economics for Development</td>
<td>24</td>
<td>M. Ben Salem</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ETCS</th>
<th>SEM</th>
<th>UE 5: Development Analysis</th>
<th>Hours</th>
<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>S2</td>
<td>ECUE 15: Growth and Development</td>
<td>24</td>
<td>D. Aubert</td>
</tr>
<tr>
<td>3</td>
<td>S2</td>
<td>ECUE 16-18: Electives Lectures*</td>
<td>20 - 36</td>
<td>I. Rambi / S. Lecarpentier / E. Duguet</td>
</tr>
<tr>
<td>2</td>
<td>S2</td>
<td>ECUE 19: Introduction to applied economic modeling</td>
<td>20</td>
<td>H. Guimbard/A. Guillin</td>
</tr>
<tr>
<td>3</td>
<td>S2</td>
<td>ECUE 20: Sustainable development</td>
<td>24</td>
<td>K. Constant</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ETCS</th>
<th>SEM</th>
<th>UE 6: International Perspectives</th>
<th>Hours</th>
<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>S2</td>
<td>ECUE 21: Research seminar, MT preparation</td>
<td>12</td>
<td>A. Guillin</td>
</tr>
<tr>
<td>2</td>
<td>S2</td>
<td>ECUE 22: International Trade</td>
<td>24</td>
<td>Visiting Prof</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ETCS</th>
<th>SEM</th>
<th>UE 7: Internship or Thesis</th>
<th>Hours</th>
<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>S2</td>
<td>ECUE 23-24: Internship master thesis or research master thesis (Deadline End of August)</td>
<td>168 hours</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL SEMESTER 2: 30 ECTS**

*Elective Lectures (Second semester):

<table>
<thead>
<tr>
<th>ETCS</th>
<th>SEM</th>
<th>UE 16: Language and Civilization (compulsory and only for non-French speakers)</th>
<th>Hours</th>
<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>S2</td>
<td></td>
<td>20</td>
<td>L. Friez-Morar</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ETCS</th>
<th>SEM</th>
<th>UE 17: Monnaie et Banque Centrale (in French)</th>
<th>Hours</th>
<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>S2</td>
<td></td>
<td>33</td>
<td>S. Lecarpentier-Moyal</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ETCS</th>
<th>SEM</th>
<th>UE 18: Initiation aux études et à la recherche</th>
<th>Hours</th>
<th>Teachers</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>S2</td>
<td></td>
<td>24</td>
<td>E. Duguet</td>
</tr>
</tbody>
</table>
ECUE 1: ECONOMIC POLICY, INTERNATIONAL ORGANIZATIONS APPROACH / Sustainable Growth in Advanced Economies

- **Prerequisites**
  Some knowledge of: national accounts; economic statistics; macroeconomics; public economics; Income distribution; environmental economics.

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

- **Outline**
  Part 1: New approaches to macroeconomics
  Part 2: Sources of economic growth
  Part 3: The economics of learning by doing: business dynamism and knowledge diffusion
  Part 4: New frameworks to analyse labour flows and human capital
  Part 5: Beyond GDP: well-being, inequality
  Part 6: The economics of crises: shocks, crashes, disasters, pandemics and defaults
  Part 7: Beyond the zero lower bound – new approaches to monetary policy
  Part 8: New thinking about fiscal policy

- **Selected references**

  **Podcasts:** [https://www.econtalk.org/](https://www.econtalk.org/)
ECUE 2: 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**

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).
ECUE 3: DEVELOPMENT MICROECONOMICS

Course Description
The objective of the course is to introduce the main spheres of action for micro based development policies. It aims at first acquainting students with some of the most prominent issues in the developing world, and framing them into a microeconomic perspective. At the end of this course, students should be able to use the standard microeconomic approaches to analyze development issues.

Outline
1) The role of agriculture in development
   a. The role of agriculture in developing countries
   b. Main obstacles to agricultural development: Market and Agricultural Policies Failures & Agrarian Relationships
2) Migrations – a micro perspective
   a. Stylized Facts
   b. Neoclassical models
   c. New Economics of Migration
3) Credit market failures
   a. Reminder about Information Assymetry
   b. Credit Rationing with Imperfect Markets
   c. Introduction to microcredit
4) Alternative methods for risk sharing
   a. Self-insurance
   b. Activities Diversification
   c. Risk Sharing and Safety Nets

Bibliography

Assessments schemes: Final written exam.
ECUE 4: 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

Pr: O. Ferrier
Volume: 24 hours
Credits: 3 ECTS
Assessment scheme:

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

Websites

Game Theory.net: http://www.gametheory.net
The Library of Rhetoric: Rhetoric & Game Theory.
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).
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.
Benjamin Polak: Open Course on Game Theory at Yale videos of the course
Benjamin Moritz, Bernhard Köngsen, 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)
Objectives

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.

Targeted competences

At the end of the course, students must be/able to:
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

References

APPLIED ECONOMETRICS I

■ Objectives

This applied session is a complement to the lectures in econometrics. Students will 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, students will present their methods and results.

■ Outline

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
3) Present their works

■ References

• A. Colin Cameron and Pravin K. Trivedi (2005) “Microeconometrics Using Stata” Stata Press

■ Assessment scheme

Presentation of the project
ECUE 6: INTRODUCTION TO FIELD MISSION

Objectives

This lecture will prepare to the field mission realized in Master 2 DEIPM. It will also provide students with the necessary background documents and methods to carry out such mission. Previous years field missions will be presented to help student in their own mission.
ECUE 7: DEVELOPMENT POLICIES

- **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.

- **Pre-requisites**
  
  Undergraduate Development economics, institutional economics, public budget analysis.

- **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

- **Selected References**
  
  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

Pr: B. Najman
Volume: 24 hours
Credits: 4 ECTS
Assessment scheme: Presentation in class
ECUE 8: 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**


- **Web references**

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

- **Assessment scheme**

Final exam

Pr: B. Najman
Volume: 12 hours
Credits: 2 ECTS
Assessment scheme: Final exam
ECUE 9: GOVERNANCE & INSTITUTIONS

■ Pre-requisites

Institutional economics, development economics, competences in quantitative and qualitative survey
Budget policies in developing context.

■ Outline

Part 1 : Institutions and Governance definitions
Part 2 : How to survey and assess an institution?
Part 3 : Institution and development: a theoretical framework
Part 4 : Public expenditure tracking surveys
Part 5 : Public institutions reform strategies

■ Références

ACEMOGLU Daron, JOHNSON Simon, ROBINSON James. Institutions as the Fundamental Cause of
COASE Ronald. The Institutional Structure of Production. 1991 Nobel Lecture» in O.E. Williamson & S.G.
Winter (Eds) op.cit. pp. 227-235.
NORTH Douglass C. Economic Performance Through Time» Nobel Prize Lecture in Economics”.
1993 (mimeo 26p.)

■ Références on the web

Use websites of World Bank and regional development banks for general reports (eg. Governance and the
Law, World Bank 2017) and as a starting point for case studies.
ECUE 10: 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

ECUE 12: ECONOMETRICS & APPLIED ECONOMETRICS II

■ Objectives

Econometrics is the combination of 1) economics models and 2) quantitative (metrics) assessment, to test existing hypotheses in economics and to forecast future trends from historical data. At the end of this course, students will be equipped with skills to handle data for empirical/applied analysis. Finally, students will be able to read and understand empirical results related to most of the other courses of this Master.

■ Targeted competences

At the end of the course, students must be/able to:

1. Test hypotheses concerning the relationship between variables.
2. Use software to perform simple data descriptions and to graph relationships between variables, to estimate econometric models using OLS and Instrumental Variables, and to estimate simple dynamic models;
3. Perform an academically founded econometric analysis on an identified problem in practice.
4. Select, estimate and apply a suitable econometric model, including the assumptions, of the model toward solving a problem founded in practice.
5. Apply econometric methods to real world data and perform diagnostic testing to ensure the model is adequately specified.
6. Report the results and conclusion of the analysis both if the reader of the report is an econometrician and if the reader is a non-econometrician.

■ Pre-requisite

Basic commands of statistical software like Stata and theoretical fundamentals of econometrics.

■ References


■ Assessment

Econometrics Project Presentation and Report

- A group of students (3-4) will prepare an applied econometrics project using a dataset, which will be selected during the course sessions.
- The evaluation will be split based on a class presentation of the report (15 min presentation+10 min Q&A) and a detailed report (consisting of 5,000-6,000 words + graphs +tables).
- The presentation is 25% of the grade and the report is 75% of the grade.
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 (in coordination with P. Pol lecture):
   - 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…)

Pr: E. Hertzler
Volume: 24 hours
Credits: 3 ECTS
Assessment scheme: Homework/Exam/FM

19
■ 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


M. Tayeb, Organizations and national culture, A comparative analysis, Sage publications, 1988
ECUE 14: LABOUR ECONOMICS FOR DEVELOPMENT

■ 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.
Objectives
How differences in income between countries be explained? Why are some countries growing much faster while others stagnate? How can we accelerate the catching-up of poor countries? Are there limits to growth? This course aims to provide answers to these questions. The objective is to explore modern theories of economic growth. Particular attention will be devoted to empirical aspects to investigate the fundamental causes of the different trajectories, which countries have embarked upon.

Pre-requisites
Undergraduate Growth Economics

Outline
2. The Solow Model: A first explanation for income differences across countries
   - The basic Solow Model - Evaluating the Solow Model
   - The Solow Model with human capital -The evolution of the income distribution.
3. Technical progress: The engine of economic growth
   - The Romer Model (R&D)
   - What is the economics of ideas? Which data?
4. From Poverty Trap to Growth Miracle?
   - Beyond the GDP: Social infrastructure and long-run economic performance
   - Growth miracles and disasters - Empirical evidence
   - The AK Model - Intuition -Evaluating endogenous growth models
5. What role does globalization play in growth?
   - Openness to international trade
   - Migration
6. Sustainable growth - Non-renewable resources and climate change as a limit to economic growth?

Selected references
- Morris, Why the West Rules – For Now, Farrar, Straus and Giroux, 2010

Assessment scheme
Final Exam
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


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.

  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.
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
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.

Pr. K. Constant
Volume: 24h.
Credits: 3 ECTS
Final exam
ECUE 21: Research Seminar

- **Objectives**
  This lecture will offer the opportunity for students to prepare their Master thesis.

- **Pre-requisite**
  Students are supposed to have basic knowledge in economics.

- **Assessment scheme**
  Presentations in class

**MEMO**

Pr: A. Guillin
Volume: 12 hours
Credits: 1 ECTS
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 Hecksher-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


■ 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.