Master in Economics: General

This programme is taught in English.

Job opportunities

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

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

Notable alumni include:

**Business Economics**

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

**Economic Analysis & European Policy**

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

Programme objectives

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

The Master in Economics is offered in two flavours:

- The Master in ‘Business Economics’ develops the students’ grasp of business, economics, and policy issues, and highlights their interactions (e.g. finance and financial regulations, strategy and competition policy, regulation and lobbying, etc.).
- The Master in ‘Economic Analysis and European Policy’ covers the full range of economic issues (employment, competition, growth, development, redistribution, etc.) and policy-making challenges, from the sector- or industry-level to the national or even global economy.

Competences framework


Curriculum

Both variants of the Master consist in a common core of required courses, along with a series of elective courses, and both require students to write a dissertation. The following tables provide an overview of each programme’s structure.

The Master in Business Economics offers three specialisation tracks, which must be chosen at the time of registration.

- EU Regulation and Economy,
- EU and International Business,
Financial Markets and Services.

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

Benefits of the training

What the Solvay Brussels School has to offer

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

Career services

SBS-EM offers its students a number of resources for career development:

- Credited work placements [http://www.solvay.edu/credited-internship-programme] (full-time, 3-month minimum – 6-month maximum) allow participating students to gain work experience, apply their academic training, and develop their professional network before graduation.
- Career service [http://www.solvay.edu/career-services] provides practical guidance and preparation for the job market (workshops, writing a CV and a cover letter, simulated interviews, LinkedIn profile management, etc.) and organise events (lectures and seminars) with prominent business figures, presenting companies and their employment opportunities. Over the years, the SBS-EM has developed a wide network of recruiters and alumni and has established contacts with companies throughout Belgium and around the world.
- From their graduation onwards, students benefit from a strong and active alumni network [http://www.solvay.edu/alumni] with about 21,500 members in 65 countries.

Study-abroad programmes

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

- The international exchange programme [http://www.solvay.edu/outgoing-students], with more than 110 partner universities in 40 countries
- The double degree [http://www.solvay.edu/credited-internship-programme] programme with the LUISS Guido Carli university in Rome (Economic Analysis & European Policy)
- The Master with the QTEM network [http://www.qtem.org/] (Business Economics)

Teaching methods

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

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

International/Openness

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

International Exchange Programme

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

Double Degree with LUISS in Economics Analysis & European Policy

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

The QTEM networked master

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

Progression per curriculum unit

The concept of a year of studies gives way to a system of accumulation of credits based on the student’s individual programme. The cycle programme is offered in units of 60 credits. The units of 60 credits are proposed as an “ideal” course of study for students enrolled in this programme.
Block 1
Business Economics

Tronc commun

Cours obligatoire

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

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

- **ECON-S421** The economics of regulation (Chaire Vanommeslaghe)  
  Antonio ESTACHE (Coordinator)  
  5 credits [lecture: 24h]  
  English

- **ECON-S441** Advanced microeconomics  
  Mathias DEWATRIPONT (Coordinator)  
  5 credits [lecture: 24h, tutorial classes: 24h]  
  English

- **GEST-S405** Advanced accounting  
  Jean-Philippe MICHAUX (Coordinator)  
  5 credits [lecture: 36h, tutorial classes: 24h]  
  English

- **GEST-S410** Advanced corporate finance  
  Kim OOSTERLINCK (Coordinator) and Benjamin LORENT  
  5 credits [lecture: 24h, tutorial classes: 12h]  
  English

- **GEST-S468** Strategy and strategic analysis  
  Manuel HENSMANS (Coordinator)  
  5 credits [lecture: 24h]  
  English

- **GEST-S519** European regulation and business environment  
  Mathias DEWATRIPONT (Coordinator)  
  5 credits [lecture: 24h, tutorial classes: 12h]  
  English

- **STAT-S502** Data management and analytics  
  Pierre DEVILLE (Coordinator)  
  5 credits [lecture: 36h, tutorial classes: 24h]  
  English

Cours semi-obligatoires

A total of five credits chosen from the following

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

- **STAT-S401** Analyse statistique multivariée  
  Catherine DEHON (Coordinator)  
  5 credits [lecture: 24h, tutorial classes: 12h]  
  French

Une option à choisir parmi (la même en bloc 1, bloc 2 and bloc P):

- **M-ECONB-R** Module European Regulation and Economy  
  page 12

- **M-ECONB-I** Module European and International Business  
  page 15

- **M-ECONB-F** Module Financial Markets and Services  
  page 19
Master in Economics: General

Bloc 2

Business Economics

Tronc commun

ECON-S531  Business economics workshop  Antonio ESTACHE (Coordinator)
  5 credits [lecture: 24h]  English

MEMO-S501  Mémoire
  15 credits [personal assignments: 360h]  French

Langue

LANG-S402  Néerlandais III  Gerda SONCK (Coordinator)
  5 credits [language practice: 36h, personal assignments: 60h]  Dutch

Une option à choisir parmi (la même en bloc 1, bloc 2 and bloc P):

M-ECONB-R  Module European Regulation and Economy  page 12
M-ECONB-I  Module European and International Business  page 15
M-ECONB-F  Module Financial Markets and Services  page 19
Master in Economics : General

Bloc 1
Economic Analysis and European Policy

Cours obligatoires

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Coordinator(s)</th>
<th>Credits</th>
<th>Lecture Hours</th>
<th>Tutorial Hours</th>
<th>Language(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON-S407</td>
<td>Applied econometrics</td>
<td>Vincenzo VERARDI (Coordinator)</td>
<td>5</td>
<td>24</td>
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<td>English</td>
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<tr>
<td>ECON-S409</td>
<td>Institutions and development</td>
<td>Gérard ROLAND (Coordinator)</td>
<td>5</td>
<td>24</td>
<td></td>
<td>English</td>
</tr>
<tr>
<td>ECON-S410</td>
<td>Seminars on econometrics</td>
<td>Thomas DEMUYNCK (Coordinator)</td>
<td>5</td>
<td>24</td>
<td></td>
<td>English</td>
</tr>
<tr>
<td>ECON-S441</td>
<td>Advanced microeconomics</td>
<td>Mathias DEWATRIPONT (Coordinator)</td>
<td>5</td>
<td>24</td>
<td></td>
<td>English</td>
</tr>
<tr>
<td>ECON-S442</td>
<td>Macroeconomic Theory and Policy</td>
<td>Philippe WEIL (Coordinator)</td>
<td>5</td>
<td>24</td>
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<td>French</td>
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<tr>
<td>ECON-S453</td>
<td>Impact analysis</td>
<td>Philip VERWIMP (Coordinator)</td>
<td>5</td>
<td>12</td>
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<td>English</td>
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<tr>
<td>MATH-S400</td>
<td>Mathematics and economic modelling</td>
<td>Thomas DEMUYNCK, Bram DE ROCK, Marjorie GASSNER</td>
<td>5</td>
<td>36</td>
<td>24</td>
<td>English</td>
</tr>
<tr>
<td>STAT-S401</td>
<td>Analyse statistique multivariée</td>
<td>Catherine DEHON (Coordinator)</td>
<td>5</td>
<td>24</td>
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</table>

Langue

<table>
<thead>
<tr>
<th>Course Code</th>
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<th>Tutorial Hours</th>
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</tr>
</thead>
<tbody>
<tr>
<td>LANG-S405</td>
<td>Pratique de l’anglais et du néerlandais</td>
<td>Ian TUDOR, Nicholas PRINGLE, Gerda SONCK, Evie TOPS</td>
<td>5</td>
<td>48</td>
<td>60</td>
<td>English/Dutch</td>
</tr>
</tbody>
</table>

Cours à options

An alternative chosen from the three following

Filière innovation et marchés - Innovation and markets

A total of 15 credits chosen from the following

<table>
<thead>
<tr>
<th>Course Code</th>
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</thead>
<tbody>
<tr>
<td>BIME-G5505</td>
<td>Interfaculty &amp; interdisciplinary program in translational medicine</td>
<td>Hilde STEVENS (Coordinator)</td>
<td>5</td>
<td>40</td>
<td>20</td>
<td>English</td>
</tr>
<tr>
<td>ECON-O502</td>
<td>European Competition Policy : Theory and Cases</td>
<td>Patrick LEGROS, Jean-François BELLIS, Raphaël DE CONINCK</td>
<td>5</td>
<td>24</td>
<td></td>
<td>English</td>
</tr>
<tr>
<td>ECON-S418</td>
<td>Economics of European integration</td>
<td>Glenn MAGERMAN (Coordinator)</td>
<td>5</td>
<td>24</td>
<td></td>
<td>English</td>
</tr>
</tbody>
</table>
# Academic Programs 2018-2019

## ECON-S451 Advanced industrial organization
- Patrick LEGROS (Coordinator) and Xavier BOUTIN
- 5 credits [lecture: 24h, tutorial classes: 24h] English

## GEST-S425 Industrial and innovation policy
- Michele CINCERA (Coordinator)
- 5 credits [lecture: 24h] English

## GEST-S496 Research Seminar in Business History (Chaire Kurgan-van Hentenryk)
- Kenneth BERTRAMS (Coordinator)
- 5 credits [lecture: 24h] English

## GEST-S504 Corporate restructuring
- Marco BECHT (Coordinator)
- 5 credits [lecture: 24h] English

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

### or

## Filière l’Europe et le Monde – Europe and the world

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

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
<th>Coordinator(s)</th>
<th>Credits [lecture: 24h]</th>
<th>Language</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON-S320</td>
<td>Advanced topics in international economics</td>
<td>Mathieu PARENTI (Coordinator)</td>
<td>5</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S419</td>
<td>International macroeconomics and finance</td>
<td>Robert KOLLMANN (Coordinator)</td>
<td>5</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S422</td>
<td>Croissance et fluctuation</td>
<td>P.-Guillaume MEON (Coordinator)</td>
<td>5</td>
<td>French</td>
</tr>
<tr>
<td>ECON-S432</td>
<td>Advanced international trade</td>
<td>Paola CONCONI (Coordinator) and Mathieu PARENTI</td>
<td>5</td>
<td>English</td>
</tr>
</tbody>
</table>

### or

## Filière Politique socio-économique – Socio economics policy

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

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
<th>Coordinator(s)</th>
<th>Credits [lecture: 24h]</th>
<th>Language</th>
</tr>
</thead>
<tbody>
<tr>
<td>BIME-G5505</td>
<td>Interfaculty &amp; interdisciplinary program in translational medicine</td>
<td>Hilde STEVENS (Coordinator)</td>
<td>5</td>
<td>English</td>
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<tr>
<td>ECON-O502</td>
<td>European Competition Policy : Theory and Cases</td>
<td>Patrick LEGROS (Coordinator), Jean-François BELLIS and Raphaël DE CONINCK</td>
<td>5</td>
<td>English</td>
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<tr>
<td>ECON-S421</td>
<td>The economics of regulation ( Chaire Vanommeslaghe)</td>
<td>Antonio ESTACHE (Coordinator)</td>
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<td>English</td>
</tr>
<tr>
<td>POLI-S426</td>
<td>Economie politique des revenus et des inégalités en Europe et dans le monde</td>
<td>Jean Luc DE MEULEMEESTER (Coordinator)</td>
<td>5</td>
<td>French</td>
</tr>
</tbody>
</table>
POLI-5428  Lobbying and political interests in the EU  Stephen BOUCHER (Coordinator)

5 credits [lecture: 24h]  English
Master in Economics : General

Bloc 2
Economic Analysis and European Policy

Cours obligatoires

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

ECON-S424  Cost benefit analysis of Public Decisions  Anne DRUMAUX (Coordinator)
  5 credits [lecture: 24h]  English

MEMO-S502  Mémoire
  15 credits  French

One course chosen from the following

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

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

Module d'options

An alternative chosen from the two following

Deux modules à choisir

Up to 45 credits chosen from the following

Filière innovation et marchés - Innovation and markets

BIME-G5505  Interfaculty & interdisciplinary program in translational medicine  Hilde STEVENS (Coordinator)
  5 credits [lecture: 40h, tutorial classes: 20h]  English

ECON-O502  European Competition Policy : Theory and Cases  Patrick LEGROS (Coordinator), Jean-François BELLIS and Raphaël DE CONINCK
  5 credits [lecture: 24h]  English
  Maximum 10 students allowed.

ECON-S411  Economie des relations verticales  Khalid SEKKAT (Coordinator)
  5 credits [lecture: 24h]  French

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

ECON-S451  Advanced industrial organization  Patrick LEGROS (Coordinator) and Xavier BOUTIN
  5 credits [lecture: 24h, tutorial classes: 24h]  English

GEST-S425  Industrial and innovation policy  Michele CINCERA (Coordinator)
  5 credits [lecture: 24h]  English
<table>
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<tr>
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<tr>
<td>GEST-S496</td>
<td><strong>Research Seminar in Business History (Chaire Kurgan-van Hentenyk)</strong></td>
<td>Kenneth BERTRAMS (Coordinator)</td>
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<td>English</td>
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<tr>
<td>GEST-S504</td>
<td><strong>Corporate restructuring</strong></td>
<td>Marco BECHT (Coordinator)</td>
<td>5</td>
<td>24</td>
<td>English</td>
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<tr>
<td>GEST-S514</td>
<td><strong>Advanced topics in the economics of innovation</strong></td>
<td>Bruno VAN POTTELSBERGHE (Coordinator)</td>
<td>5</td>
<td>24</td>
<td>English</td>
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<tr>
<td>ECON-O405</td>
<td><strong>Common agricultural policy</strong></td>
<td>Giulia MELONI (Coordinator)</td>
<td>5</td>
<td>24</td>
<td>English</td>
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<tr>
<td>ECON-S320</td>
<td><strong>Advanced topics in international economics</strong></td>
<td>Mathieu PARENTI (Coordinator)</td>
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<td><strong>International macroeconomics and finance</strong></td>
<td>Robert KOLLMANN (Coordinator)</td>
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<tr>
<td>ECON-S422</td>
<td><strong>Croissance et fluctuation</strong></td>
<td>P.-Guillaume MEON (Coordinator)</td>
<td>5</td>
<td>24</td>
<td>French</td>
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<tr>
<td>ECON-S432</td>
<td><strong>Advanced international trade</strong></td>
<td>Paola CONCONI (Coordinator) and Mathieu PARENTI</td>
<td>5</td>
<td>24</td>
<td>English</td>
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<tr>
<td>ECON-S455</td>
<td><strong>Tax Policy in the European Union</strong></td>
<td>Gaëtan NICODEME (Coordinator)</td>
<td>5</td>
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<td>English</td>
</tr>
<tr>
<td>BIME-G5505</td>
<td><strong>Interfaculty &amp; interdisciplinary program in translational medicine</strong></td>
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<td>English</td>
</tr>
<tr>
<td>ECON-O502</td>
<td><strong>European Competition Policy: Theory and Cases</strong></td>
<td>Patrick LEGROS (Coordinator), Jean-François BELLIS and Raphaël DE CONINCK</td>
<td>5</td>
<td>24</td>
<td>English</td>
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<tr>
<td>ECON-S414</td>
<td><strong>Questions approfondies d’économie publique</strong></td>
<td>Ilan TOJEROW (Coordinator)</td>
<td>5</td>
<td>24</td>
<td>English</td>
</tr>
<tr>
<td>ECON-S421</td>
<td><strong>The economics of regulation (Chaire Vanommeslaghe)</strong></td>
<td>Antonio ESTACHE (Coordinator)</td>
<td>5</td>
<td>24</td>
<td>English</td>
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<tr>
<td>ECON-S452</td>
<td><strong>Environmental economics</strong></td>
<td>Estelle CANTILLON (Coordinator)</td>
<td>5</td>
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<td>English</td>
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<tr>
<td>ECON-S529</td>
<td><strong>Development economics</strong></td>
<td>Philip VERWIMP (Coordinator)</td>
<td>5</td>
<td>24</td>
<td>English</td>
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<tr>
<td>POLI-S426</td>
<td><strong>Economie politique des revenus et des inégalités en Europe et dans le monde</strong></td>
<td>Jean Luc DE MEULEMEESTER (Coordinator)</td>
<td>5</td>
<td>24</td>
<td>French</td>
</tr>
<tr>
<td>POLI-S428</td>
<td><strong>Lobbying and political interests in the EU</strong></td>
<td>Stephen BOUCHER (Coordinator)</td>
<td>5</td>
<td>24</td>
<td>English</td>
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</tbody>
</table>
Cours hors ULB

HULB-0000 Cours externe à l'Université 30 credits
Master in Economics: General Options

Module European Regulation and Economy

Bloc 1

Cours de spécialisation

A total of ten credits chosen from the following

- BIME-G5505 Interfaculty & interdisciplinary program in translational medicine [Hilde STEVENS (Coordinator)]
  - 5 credits (lecture: 40h, tutorial classes: 20h) [English]

- ECON-O502 European Competition Policy: Theory and Cases [Patrick LEGROS (Coordinator), Jean-François BELLIS and Raphaël DE CONINCK]
  - 5 credits (lecture: 24h) [English]

Maximum 10 students allowed.

- ECON-S424 Cost benefit analysis of Public Decisions [Anne DRUMAUX (Coordinator)]
  - 5 credits (lecture: 24h) [English]

- ECON-S451 Advanced industrial organization [Patrick LEGROS (Coordinator) and Xavier BOUTIN]
  - 5 credits (lecture: 24h, tutorial classes: 24h) [English]

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

Bloc 2

Cours obligatoires

Cours spécifiques

- ECON-S533 Field project in European regulation [Fabienne ILZKOVIITZ (Coordinator)]
  - 5 credits (seminars: 24h) [English]

An alternative chosen from the two following

- Cours à L’ULB

Cours de spécialisation

A total of 15 credits chosen from the following

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

- ECON-O502 European Competition Policy: Theory and Cases [Patrick LEGROS (Coordinator), Jean-François BELLIS and Raphaël DE CONINCK]
  - 5 credits (lecture: 24h) [English]

Maximum 10 students allowed.
ECON-S418  Economics of European integration  Glenn MAGERMAN (Coordinator)
5 credits [lecture: 24h]  English

ECON-S424  Cost benefit analysis of Public Decisions  Anne DRUMAUX (Coordinator)
5 credits [lecture: 24h]  English

ECON-S451  Advanced industrial organization  Patrick LEGROS (Coordinator) and Xavier BOUTIN
5 credits [lecture: 24h, tutorial classes: 24h]  English

ECON-S452  Environmental economics  Estelle CANTILLON (Coordinator)
5 credits [lecture: 24h, tutorial classes: 12h]  English

ECON-S455  Tax Policy in the European Union  Gaëtan NICODEME (Coordinator)
5 credits [lecture: 24h]  English

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

POLI-S428  Lobbying and political interests in the EU  Stephen BOUCHER (Coordinator)
5 credits [lecture: 24h]  English

Cours à option

A total of 15 credits chosen from the following

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

ECON-S528  Financial markets, governance and regulation
5 credits [lecture: 24h]  English

GEST-S414  Banking and asset management  Mathias SCHMIT (Coordinator) and Griselda DEELSTRA
5 credits [lecture: 24h]  English

GEST-S467  International business strategy  Evelyne VANPOUCKE (Coordinator)
5 credits [lecture: 24h]  English

GEST-S517  Managing diversity and multiculturality  Claudia TOMA (Coordinator)
5 credits [lecture: 24h]  English

GEST-S569  Derivatives, Financial risk management & Governance  Hugues PIROTTE (Coordinator) and Frédéric VAN DER SCHUEREN
5 credits [lecture: 48h, tutorial classes: 24h]  English

GEST-S572  Banking and asset management  Yassine BOUDGHENE STAMBOULI (Coordinator) and Griselda DEELSTRA
5 credits [lecture: 36h]

GEST-S573  Investment  Roland GILLET (Coordinator)
5 credits [lecture: 24h]  French

Cours hors ULB

HULB-0000  Cours externe à l'Université
30 credits
### Bloc P

#### Cours de spécialisation

An **A total of ten credits chosen from the following**

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<th>Course Code</th>
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### Cours obligatoires

#### Cours spécifiques

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**An alternative chosen from the two following**

### Cours à L'ULB

#### Cours de spécialisation

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**Solvay Brussels School of Economics and Management**

**academic programmes 2018-2019**

**ECON-S455**

**Tax Policy in the European Union**

Gaëtan NICODEME (Coordinator)

- 5 credits [lecture: 24h]
- English

**GEST-S425**

**Industrial and innovation policy**

Michele CINCERA (Coordinator)

- 5 credits [lecture: 24h]
- English

**POLI-S428**

**Lobbying and political interests in the EU**

Stephen BOUCHER (Coordinator)

- 5 credits [lecture: 24h]
- English

---

**Cours à option**

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

**ECON-S432**

**Advanced international trade**

Paola CONCONI (Coordinator) and Mathieu PARENTI

- 5 credits [lecture: 24h]
- English

**ECON-S528**

**Financial markets, governance and regulation**

- 5 credits [lecture: 24h]
- English

**GEST-S414**

**Banking and asset management**

Mathias SCHMIT (Coordinator) and Griselda DEELSTRA

- 5 credits [lecture: 36h]
- English

**GEST-S467**

**International business strategy**

Evelyne VANPOUCKE (Coordinator)

- 5 credits [lecture: 24h]
- English

**GEST-S517**

**Managing diversity and multiculturality**

Claudia TOMA (Coordinator)

- 5 credits [lecture: 24h]
- English

**GEST-S569**

**Derivatives, Financial risk management & Governance**

Hugues PIROTTE (Coordinator) and Frédéric VAN DER SCHUEREN

- 5 credits [lecture: 48h, tutorial classes: 24h]
- English

**GEST-S572**

**Banking and asset management**

Yassine BOUDGHENE STAMBOULI (Coordinator) and Griselda DEELSTRA

- 5 credits [lecture: 36h]

**GEST-S573**

**Investment**

Roland GILLET (Coordinator)

- 5 credits [lecture: 24h]
- French

---

**Cours hors ULB**

**HULB-0000**

**Cours externe à l'Université**

- 30 credits

---

**Module European and International Business**

**Bloc 1**

**Cours de spécialisation**

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

**ECON-S432**

**Advanced international trade**

Paola CONCONI (Coordinator) and Mathieu PARENTI

- 5 credits [lecture: 24h]
- English
### Bloc 2

#### Cours obligatoires

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#### Cours spécifiques

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### Cours ULB

#### Cours de spécialisation

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<td>GEST-S414</td>
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<td>Derivatives, Financial risk management &amp; Governance</td>
<td>Hugues PIROTTE (Coordinator) and Frédéric VAN DER SCHUEREN</td>
<td>5 credits [48h, 24h]</td>
<td>English</td>
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<td>Yassine BOUDGHENE STAMBOULI (Coordinator) and Griselda DEELSTRA</td>
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<tr>
<td>GEST-S573</td>
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<td>POLI-S428</td>
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**Bloc P**

**Cours de spécialisation**

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**Cours obligatoires**

**Cours spécifiques**

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**An alternative chosen from the two following**

### Cours ULB

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<td>GEST-S573</td>
<td>Investment</td>
<td>Roland GILLET (Coordinator)</td>
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Solvay Brussels School of Economics and Management
academic programmes 2018-2019

POLI-S428
Lobbying and political interests in the EU
Stephen BOUCHER (Coordinator)
5 credits [lecture: 24h] English

Cours hors ULB
HULB-0000
Cours externe à l'Université
30 credits

Module Financial Markets and Services

Bloc 1
Cours de spécialisation

GEST-S569
Derivatives, Financial risk management & Governance
Hugues PIROTTE (Coordinator) and Frédéric VAN DER SCHUEREN
5 credits [lecture: 48h, tutorial classes: 24h] English

GEST-S572
Banking and asset management
Yassine BOUDGHENE STAMBOULI (Coordinator) and Griselda DEELSTRA
5 credits [lecture: 36h]

Bloc 2
Cours obligatoires

Cours spécifiques

ECON-S532
Field project in financial markets and services
BERNARD NICOLAY (Coordinator)
5 credits [seminars: 24h] English

An alternative chosen from the two following

Cours ULB
Cours de spécialisation

A total of 15 credits chosen from the following

DROI-S303
Financial law
Raphaël PRIOUX (Coordinator)
5 credits [lecture: 24h] English

ECON-S417
Quantitative financial risk
5 credits [lecture: 24h, tutorial classes: 12h] English
Ce cours ne sera pas donné en 2018-2019.

ECON-S528
Financial markets, governance and regulation
5 credits [lecture: 24h] English

GEST-S503
Financial econometrics
Olivier SCAILLET (Coordinator)
5 credits [lecture: 24h, tutorial classes: 12h] English
GEST-S506  Capital markets & investment banking  CHRISTIAN DE HAAIJ (Coordinator)
5 credits [lecture: 48h]  English

GEST-S573  Investment  Roland GILLET (Coordinator)
5 credits [lecture: 24h]  French

Cours à options

A total of 15 credits chosen from the following

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

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

ECON-S451  Advanced industrial organization  Patrick LEGROS (Coordinator) and Xavier BOUTIN
5 credits [lecture: 24h, tutorial classes: 24h]  English

ECON-S452  Environmental economics  Estelle CANTILLON (Coordinator)
5 credits [lecture: 24h, tutorial classes: 12h]  English

ECON-S455  Tax Policy in the European Union  Gaëtan NICODEME (Coordinator)
5 credits [lecture: 24h]  English

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

GEST-S467  International business strategy  Evelyne VANPOUCKE (Coordinator)
5 credits [lecture: 24h]  English

GEST-S517  Managing diversity and multiculturality  Claudia TOMA (Coordinator)
5 credits [lecture: 24h]  English

POLI-S428  Lobbying and political interests in the EU  Stephen BOUCHER (Coordinator)
5 credits [lecture: 24h]  English

or

HULB-0000  Cours externe à l'Université
30 credits

Bloc P

Cours de spécialisation

GEST-S569  Derivatives, Financial risk management & Governance  Hugues PIROTTE (Coordinator) and Frédéric VAN DER SCHUEREN
5 credits [lecture: 48h, tutorial classes: 24h]  English

GEST-S572  Banking and asset management  Yassine BOUDGHENE STAMBOULI (Coordinator) and Griselda DEELSTRA
5 credits [lecture: 36h]
### Cours obligatoires

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<th>Code</th>
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<tr>
<td>ECON-S532</td>
<td>Field project in financial markets and services</td>
<td>5</td>
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**An alternative chosen from the two following**

### Cours ULB

#### Cours de spécialisation

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<td>DROI-S303</td>
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<td>ECON-S417</td>
<td>Quantitative financial risk</td>
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<td>ECON-S528</td>
<td>Financial markets, governance and regulation</td>
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<td>GEST-S503</td>
<td>Financial econometrics</td>
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<td>GEST-S506</td>
<td>Capital markets &amp; investment banking</td>
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<td>GEST-S573</td>
<td>Investment</td>
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### Cours à options

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or

Cours hors ULB

HULB-0000  Cours externe à l'Université  🝑
30 credits