

## Block view of the study programme

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### Bloc 1 du programme de l'année

#### Compulsory courses

ECON0927-1	<i>Advanced Microeconomics</i> (english language) - Alain JOUSTEN	Q1	30	15	-	<b>6</b>
ECON0933-1	<i>Advanced Macroeconomics</i> (english language) - Lionel ARTIGE	Q1	30	15	-	<b>6</b>
ECON2262-1	<i>Industrial Organization</i> (english language) - Axel GAUTIER	Q1	30	-	-	<b>5</b>
ECON0929-1	<i>Games and Information Economics</i> (english language) - Axel GAUTIER	Q1	30	15	-	<b>5</b>
ECON0842-3	<i>International Trade Economics</i> (english language) - Joseph THARAKAN	Q1	30	15	-	<b>5</b>
ECON0091-1	<i>public finances</i> - Alain JOUSTEN	Q2	30	15	-	<b>5</b>
ECON0943-1	<i>Labor economics</i> (english language) - Mathieu LEFEBVRE	Q2	30	15	-	<b>5</b>
ECON0213-1	<i>Advanced Econometrics</i> (english language) - Eric BONSANG	Q2	30	15	-	<b>5</b>

#### Optional courses

Choose one of the following courses :

*Notice* : access to basic-level language courses is subject to a number of requirements - see the HEC regulations

[...] A level 4 course or one elementary course

LANG1925-1	<i>German 4</i> - Marie MAWHIN	Q2	30	-	-	<b>3</b>
LANG1926-1	<i>Advanced German 4</i> - Sylvia DEROOSE	Q2	30	-	-	<b>3</b>
LANG1927-1	<i>Spanish 4</i> - Nicole GRUTMAN	Q2	30	-	-	<b>3</b>
LANG1928-1	<i>Advanced Spanish 4</i> - Véronique PEIFFER	Q2	30	-	-	<b>3</b>
LANG1929-1	<i>Italian 4</i> - Christine HANON	Q2	30	-	-	<b>3</b>
LANG1930-1	<i>Advanced Italian 4</i> - Christine HANON	Q2	30	-	-	<b>3</b>
LANG1931-1	<i>Dutch 4</i> - Nicole ENGELEN, Lutgarde NACHTERGAELE, Baudoin YANS	TA	30	-	-	<b>3</b>
LANG1932-1	<i>Advanced Dutch 4</i> - Lutgarde NACHTERGAELE	Q2	30	-	-	<b>3</b>
LANG1933-1	<i>Elementary German 1</i> - Sylvia DEROOSE, Marie MAWHIN	Q2	30	-	-	<b>3</b>
LANG1934-1	<i>Elementary Spanish 1</i> - Alexis ALVAREZ BARBOSA, Véronique PEIFFER	Q2	30	-	-	<b>3</b>
LANG1936-1	<i>Elementary Dutch 1</i> - Nicole ENGELEN	TA	30	-	-	<b>3</b>
LANG1954-1	<i>French beginner level 1</i> - ISLV	Q2	30	-	-	<b>3</b>

*Notice* : The course LANG1954-1 is only open to non-French speaking foreign students

#### Choose one focus from the following :

##### Professional focus in Economics and Society

Choose courses totalling 15 ECTS out of the following :

##### Module "Economics of Political and Social Issues"

ECON2264-3	<i>Public choices and budgeting</i> - Part 1 : <i>Public choices analysis</i> - Bernard JURION - Part 2 : <i>Budgeting</i> - Luc LERUTH, Elisabeth PAUL	Q2				<b>5</b>
			15	-	-	
			15	-	-	
ECON2266-1	<i>Public finance and economic policy in Belgium and Europe</i> - Alain JOUSTEN, Bernard JURION, Didier REYNDERS	Q2	30	-	-	<b>5</b>
ECON0740-2	<i>Introduction to health economics</i> - Fabienne FECHERBOURGEOIS	Q1	20	-	-	<b>5</b>
ECON2276-1	<i>Topics in Health Economics</i> (english language) - Mélanie LEFEVRE	Q2	30	-	-	<b>5</b>

##### Module "Competition and Innovation"

# Study programmes 2015-2016

## HEC Management School - University of Liège

### Master in economics : general (120 ECTS)

ECON2275-1	<i>Economics of Innovation</i> (english language) - Lionel ARTIGE	Q2	30	-	-	5
ECON0258-1	<i>European Economics</i> (english language) - Joseph THARAKAN	Q2	30	-	-	5
ECON0098-2	<i>Economic Geography</i> (english language) - Joseph THARAKAN	Q2	30	15	-	5

#### Professional focus in Economics and Finance

Choose courses totalling 15 ECTS out of the following :

FINA0053-1	<i>Investments and Portfolio Management</i> (english language) - Georges HÜBNER	Q2	30	-	-	5
FINA0051-1	<i>Banking and Insurance</i> (english language) - Fabien BONIVER, Georges HÜBNER	Q2	30	-	-	5
FINA0052-1	<i>Financial Derivatives</i> (english language) - Aline MULLER	Q2	30	-	-	5
MQGE0007-1	<i>Financial Mathematics and Stochastic Calculus</i> (english language) - Louis ESCH	Q2	30	-	-	5

#### Teaching focus

AESS0202-1	<i>General didactics: course and exercises ; observation placements ; reflexive practices</i> - Annick FAGNANT - [10h Internship]	TA	30	10	[+]	4
AESS0143-1	<i>Educational Psychology of adolescents and young adults</i> - Annick FAGNANT	Q1	15	-	-	2
AESS0248-1	<i>Elements of sociology of education</i> - JeanFrançois GUILLAUME	Q2	10	-	-	1
AESS0246-1	<i>Analysis of scholastic institutions and key-players, educational policies</i> - Dominique LAFONTAINE - Suppl : MarieThérèse DELHOUNE	Q1	15	-	-	1
AESS0004-1	<i>Media education</i> - Jérémy HAMERS	Q1	15	-	-	1
AESS0313-1	<i>Special teaching - course and exercises, part 1</i> - JeanMarie DUJARDIN	Q2	35	-	-	3
AESS0315-1	<i>Teaching practice (including observation practice, teaching practice and reflexive practical work), part 1</i> - JeanMarie DUJARDIN	Q2	-	35	-	3

#### Research Focus

ECON0935-1	<i>Training Seminar for Research in Economics</i> - Joseph THARAKAN	Q2	36	-	-	6
GTRA0007-1	<i>Work related to the Final Thesis</i> - COLLÉGIALITÉ	Q2	-	-	-	9

#### Bloc 2 du programme de l'année

##### Compulsory courses

ECON0307-1	<i>International Macroeconomics</i> (english language) - Lionel ARTIGE	Q2	30	15	-	4
ECON0064-3	<i>History of Economic Thought</i> (english language) - Goulven RUBIN	Q2	30	15	-	4
GPRO0002-1	<i>Portfolio of competence</i> - Louis ESCH, David HOMBURG	-	-	-	-	4
GTFE0016-1	<i>Final work</i> - COLLÉGIALITÉ	TA	-	-	-	20

##### Optional courses

Choose courses totalling 10 credits out of the following :

GSTG0011-1	<i>Placement</i> - COLLÉGIALITÉ	Q1	-	-	-	10
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*Notice* : Placement aimed at students with a professional focus or research focus

[...] Courses from the Master in Economics and/or Master in education

*Notice* : students enrolled in the teaching focus are invited to replace the placement with a choice of courses from among all the courses in the Master in economics programme and/or a course from the Faculty of Psychology, Speech and Language Therapy, and Education's programme, with the agreement of the person in charge of the teaching focus.

Choose one of the following courses :

[...] A level 5 course or one elementary course (level 2)

LANG1938-1	<i>German 5</i> - Marie MAWHIN	Q2	30	-	-	3
LANG1939-1	<i>Advanced German 5</i> - Sylvia DEROOSE	Q2	30	-	-	3
LANG1940-1	<i>Spanish 5</i> - Véronique PEIFFER	Q2	30	-	-	3
LANG1941-1	<i>Advanced Spanish 5</i> - Nicole GRUTMAN	Q2	30	-	-	3
LANG1942-1	<i>Italian 5</i> - Christine HANON	Q2	30	-	-	3
LANG1943-1	<i>Advanced Italian 5</i> - Christine HANON	Q2	30	-	-	3
LANG1944-1	<i>Dutch 5</i> - Doris DE LAET	Q2	30	-	-	3
LANG1950-1	<i>Advanced Dutch 5</i> - Doris DE LAET	Q2	30	-	-	3
LANG1945-1	<i>Elementary German 2</i> - Sylvia DEROOSE	Q2	30	-	-	3
LANG1946-1	<i>Elementary Spanish 2</i> - Alexis ALVAREZ BARBOSA, Véronique PEIFFER	Q2	30	-	-	3
LANG1948-1	<i>Elementary Dutch 2</i> - Claire DE LAMOTTE	Q2	30	-	-	3
LANG1955-1	<i>French beginner level 2</i> - ISLV	Q2	30	-	-	3

### Follow-up to the focus

#### Professional focus in Economics and Society

ECON2287-1	<i>Applied Microeconometrics</i> (english language) - Julien JACQMIN	Q2	30	15	-	5
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Choose courses totalling 10 credits out of the following :

#### Module "Economics of Political and Social Issues"

GEST3035-1	<i>Social Entrepreneurship and the Social Economy</i> (english language) - Jacques DEFOURNY	Q1	30	-	-	5
ECON0196-2	<i>Public Economics</i> (english language) - Alain JOUSTEN	Q2	30	15	-	5
ECON0011-2	<i>Economics of Development</i> - Joseph THARAKAN	Q1	30	15	-	5

#### Module "Competition and Innovation"

DROI0271-5	<i>European Competition Law (in depth seminars included)</i> (english language) - Nicolas PETIT	Q1	45	-	-	5
ECON0928-1	<i>Economics of Competition and Regulation</i> (english language) - Axel GAUTIER	Q2	30	15	-	5
ECON2295-1	<i>Environmental and Energy Economics</i> - Julien JACQMIN	Q2	30	15	-	5

#### Professional focus in Economics and Finance

ECON2288-1	<i>Monetary Economics</i> (english language)	Q2	30	15	-	5
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Choose courses totalling 10 credits out of the following :

FINA0060-1	<i>Empirical Methods in Financial Markets - Theory and Applications</i> (english language) - Cédric HEUCHENNE	Q2	30	-	-	5
DROI8026-1	<i>Law and Taxation of Financial Institutions</i> - DenisEmmanuel PHILIPPE	Q2	24	-	-	5
FINA0065-1	<i>Advanced Corporate Finance and Modeling</i> (english language) - Marie LAMBERT	Q2	30	-	-	5
FINA0062-1	<i>Financial Economics</i> (english language) - Georges HÜBNER	Q2	30	-	-	5
FINA0063-1	<i>Financial Data Modelong and Analysis</i> (english language) - Laurent BODSON	Q2	30	-	-	5
FINA0064-1	<i>Financial Risk Modeling</i> (english language) - Laurent BODSON, Marie LAMBERT	Q2	30	-	-	5

FINA0054-1	<i>Fund Industry</i> (english language) - Danielle SOUGNÉ	Q2	30	-	-	<b>5</b>
FINA0023-4	<i>Financial Risk Management</i> (english language) - Georges HÜBNER	Q2	30	-	-	<b>5</b>
FINA0028-5	<i>International Finance</i> (english language) - Aline MULLER	Q2	30	-	-	<b>5</b>

#### Teaching focus

AESS0140-1	<i>Professional ethics and training to neutrality and citizenship</i> - Anne HERLA	Q2	25	-	-	<b>2</b>
AESS0339-1	<i>Understand and manage the diversity of public schools</i> - Ariane BAYE	Q2	10	15	-	<b>3</b>
AESS0251-1	<i>Interdisciplinary focus</i> - Annick FAGNANT	Q2	6	-	-	<b>1</b>
AESS0314-1	<i>Special teaching - course and exercises, Part 2</i> - JeanMarie DUJARDIN	Q2	40	-	-	<b>4</b>
AESS0316-1	<i>Teaching practice (including observation practice, teaching practice and reflexive practical work), Part 2</i> - JeanMarie DUJARDIN	Q2	-	40	-	<b>5</b>

#### Research Focus

[...] Choose courses and seminars of other faculties or universities totalling 15 ECTS

## Programme transitoire à destination des étudiants ayant réussi leur master 1 de "Master en sciences économiques, orientation générale, à finalité spécialisée en Economics and Finance" en 2014-2015

### Bloc 1 du programme de l'année

#### Optional courses

##### Focus courses

##### Professional focus in Economics and Finance

ECON0196-2	<i>Public Economics</i> (english language) - Alain JOUSTEN	Q2	30	15	-	<b>5</b>
GPRO0002-1	<i>Portfolio of competence</i> - Louis ESCH, David HOMBURG	-	-	-	-	<b>5</b>
GSTG0011-1	<i>Placement</i> - COLLÉGIALITÉ	Q1	-	-	-	<b>10</b>

Choose two courses out of the following :

DROI8026-1	<i>Law and Taxation of Financial Institutions</i> - DenisEmmanuel PHILIPPE	Q2	24	-	-	<b>5</b>
FINA0054-1	<i>Fund Industry</i> (english language) - Danielle SOUGNÉ	Q2	30	-	-	<b>5</b>
FINA0023-4	<i>Financial Risk Management</i> (english language) - Georges HÜBNER	Q2	30	-	-	<b>5</b>
FINA0062-1	<i>Financial Economics</i> (english language) - Georges HÜBNER	Q2	30	-	-	<b>5</b>
FINA0028-5	<i>International Finance</i> (english language) - Aline MULLER	Q2	30	-	-	<b>5</b>

#### Compulsory courses

ECON0064-3	<i>History of Economic Thought</i> (english language) - Goulven RUBIN	Q2	30	15	-	<b>5</b>
GTFE0016-1	<i>Final work</i> - COLLÉGIALITÉ	TA	-	-	-	<b>20</b>

#### Optional courses

Poursuite du choix de seconde langue effectué en 1re année de master

LANG1938-1	<i>German 5</i> - Marie MAWHIN	Q2	30	-	-	<b>5</b>
LANG1939-1	<i>Advanced German 5</i> - Sylvia DEROOSE	Q2	30	-	-	<b>5</b>
LANG1940-1	<i>Spanish 5</i> - Véronique PEIFFER	Q2	30	-	-	<b>5</b>

LANG1941-1	<i>Advanced Spanish 5</i> - Nicole GRUTMAN	Q2	30	-	-	5
LANG1942-1	<i>Italian 5</i> - Christine HANON	Q2	30	-	-	5
LANG1943-1	<i>Advanced Italian 5</i> - Christine HANON	Q2	30	-	-	5
LANG1944-1	<i>Dutch 5</i> - Doris DE LAET	Q2	30	-	-	5
LANG1950-1	<i>Advanced Dutch 5</i> - Doris DE LAET	Q2	30	-	-	5
LANG1945-1	<i>Elementary German 2</i> - Sylvia DEROOSE	Q2	30	-	-	5
LANG1950-1	<i>Advanced Dutch 5</i> - Doris DE LAET	Q2	30	-	-	5
LANG1945-1	<i>Elementary German 2</i> - Sylvia DEROOSE	Q2	30	-	-	5
LANG1946-1	<i>Elementary Spanish 2</i> - Alexis ALVAREZ BARBOSA, Véronique PEIFFER	Q2	30	-	-	5
LANG1948-1	<i>Elementary Dutch 2</i> - Claire DE LAMOTTE	Q2	30	-	-	5
LANG1955-1	<i>French beginner level 2</i> - ISLV	Q2	30	-	-	5

Notice : this course is only open to non-French speaking students

## Programme transitoire à destination des étudiants ayant réussi leur master 1 de "Master en sciences économiques, orientation générale, à finalité spécialisée en Economic Analysis and Public Governance" en 2014-2015

### Bloc 1 du programme de l'année

#### Optional courses

##### Focus courses

##### Professional focus in Economic Analysis and Public Governance

ECON0196-2	<i>Public Economics</i> (english language) - Alain JOUSTEN	Q2	30	15	-	5
GPRO0002-1	<i>Portfolio of competence</i> - Louis ESCH, David HOMBURG	-	-	-	-	5
GSTG0011-1	<i>Placement</i> - COLLÉGIALITÉ	Q1	-	-	-	10

Choose courses totalling 10 credits out of the following :

ECON2264-3	<i>Public choices and budgeting</i> - Part 1 : <i>Public choices analysis</i> - Bernard JURION - Part 2 : <i>Budgeting</i> - Luc LERUTH, Elisabeth PAUL	Q2	15	-	-	5
ECON0928-1	<i>Economics of Competition and Regulation</i> (english language) - Axel GAUTIER	Q2	30	15	-	5
ECON0740-2	<i>Introduction to health economics</i> - Fabienne FECHERBOURGEOIS	Q1	20	-	-	5
ECON0011-2	<i>Economics of Development</i> - Joseph THARAKAN	Q1	30	15	-	5
ECON0943-1	<i>Labor economics</i> (english language) - Mathieu LEFEBVRE	Q2	30	15	-	5
ECON0098-2	<i>Economic Geography</i> (english language) - Joseph THARAKAN	Q2	30	15	-	5
ECON0258-1	<i>European Economics</i> (english language) - Joseph THARAKAN	Q2	30	-	-	5
ECON2266-1	<i>Public finance and economic policy in Belgium and Europe</i> - Alain JOUSTEN, Bernard JURION, Didier REYNDERS	Q2	30	-	-	5
GEST3035-1	<i>Social Entrepreneurship and the Social Economy</i> (english language) - Jacques DEFOURNY	Q1	30	-	-	5
ECON2276-1	<i>Topics in Health Economics</i> (english language) - Mélanie LEFEBVRE	Q2	30	-	-	5
ECON2275-1	<i>Economics of Innovation</i> (english language) - Lionel ARTIGE	Q2	30	-	-	5

### Compulsory courses

ECON0064-3	<i>History of Economic Thought</i> (english language) - Goulven RUBIN	Q2	30	15	-	5
GTFE0016-1	<i>Final work</i> - COLLÉGIALITÉ	TA	-	-	-	20

### Optional courses

Poursuite du choix de seconde langue effectué en 1re année de master

LANG1938-1	<i>German 5</i> - Marie MAWHIN	Q2	30	-	-	5
LANG1939-1	<i>Advanced German 5</i> - Sylvia DEROOSE	Q2	30	-	-	5
LANG1940-1	<i>Spanish 5</i> - Véronique PEIFFER	Q2	30	-	-	5
LANG1941-1	<i>Advanced Spanish 5</i> - Nicole GRUTMAN	Q2	30	-	-	5
LANG1942-1	<i>Italian 5</i> - Christine HANON	Q2	30	-	-	5
LANG1943-1	<i>Advanced Italian 5</i> - Christine HANON	Q2	30	-	-	5
LANG1944-1	<i>Dutch 5</i> - Doris DE LAET	Q2	30	-	-	5
LANG1950-1	<i>Advanced Dutch 5</i> - Doris DE LAET	Q2	30	-	-	5
LANG1945-1	<i>Elementary German 2</i> - Sylvia DEROOSE	Q2	30	-	-	5
LANG1950-1	<i>Advanced Dutch 5</i> - Doris DE LAET	Q2	30	-	-	5
LANG1945-1	<i>Elementary German 2</i> - Sylvia DEROOSE	Q2	30	-	-	5
LANG1946-1	<i>Elementary Spanish 2</i> - Alexis ALVAREZ BARBOSA, Véronique PEIFFER	Q2	30	-	-	5
LANG1948-1	<i>Elementary Dutch 2</i> - Claire DE LAMOTTE	Q2	30	-	-	5
LANG1955-1	<i>French beginner level 2</i> - ISLV	Q2	30	-	-	5

Notice : this cours is only open to non-French speaking students

## Programme transitoire à destination des étudiants ayant réussi leur master 1 de "Master en sciences économiques, orientation générale, à finalité didactique" en 2014-2015

### Bloc 1 du programme de l'année

#### Optional courses

##### Focus courses

##### Teaching focus

AESS0202-1	<i>General didactics: course and exercises ; observation placements ; reflexive practices</i> - Annick FAGNANT - [10h Internship]	TA	30	10	[+]	4
AESS0313-1	<i>Special teaching - course and exercises, part 1</i> - JeanMarie DUJARDIN	Q2	35	-	-	3
AESS0314-1	<i>Special teaching - course and exercises, Part 2</i> - JeanMarie DUJARDIN	Q2	40	-	-	4
AESS0315-1	<i>Teaching practice (including observation practice, teaching practice and reflexive practical work), part 1</i> - JeanMarie DUJARDIN	Q2	-	35	-	3
AESS0316-1	<i>Teaching practice (including observation practice, teaching practice and reflexive practical work), Part 2</i> - JeanMarie DUJARDIN	Q2	-	40	-	5
AESS0246-1	<i>Analysis of scholastic institutions and key-players, educational policies</i> - Dominique LAFONTAINE - Suppl : MarieThérèse DELHOUNE	Q1	15	-	-	1
AESS0248-1	<i>Elements of sociology of education</i> - JeanFrançois GUILLAUME	Q2	10	-	-	1
AESS0140-1	<i>Professional ethics and training to neutrality and citizenship</i> -	Q2	25	-	-	2

ERLA

AESS0004-1	<i>Media education</i> - Jérémy HAMERS	Q1	15	-	-	1
AESS0143-1	<i>Educational Psychology of adolescents and young adults</i> - Annick FAGNANT	Q1	15	-	-	2
AESS0339-1	<i>Understand and manage the diversity of public schools</i> - Ariane BAYE	Q2	10	15	-	3
AESS0251-1	<i>Interdisciplinary focus</i> - Annick FAGNANT	Q2	6	-	-	1

**Compulsory courses**

ECON0064-3	<i>History of Economic Thought</i> (english language) - Goulven RUBIN	Q2	30	15	-	5
GTFE0016-1	<i>Final work</i> - COLLÉGIALITÉ	TA	-	-	-	20

**Optional courses**

Poursuite du choix de seconde langue effectué en 1re année de master

LANG1938-1	<i>German 5</i> - Marie MAWHIN	Q2	30	-	-	5
LANG1939-1	<i>Advanced German 5</i> - Sylvia DEROOSE	Q2	30	-	-	5
LANG1940-1	<i>Spanish 5</i> - Véronique PEIFFER	Q2	30	-	-	5
LANG1941-1	<i>Advanced Spanish 5</i> - Nicole GRUTMAN	Q2	30	-	-	5
LANG1942-1	<i>Italian 5</i> - Christine HANON	Q2	30	-	-	5
LANG1943-1	<i>Advanced Italian 5</i> - Christine HANON	Q2	30	-	-	5
LANG1944-1	<i>Dutch 5</i> - Doris DE LAET	Q2	30	-	-	5
LANG1950-1	<i>Advanced Dutch 5</i> - Doris DE LAET	Q2	30	-	-	5
LANG1945-1	<i>Elementary German 2</i> - Sylvia DEROOSE	Q2	30	-	-	5
LANG1950-1	<i>Advanced Dutch 5</i> - Doris DE LAET	Q2	30	-	-	5
LANG1945-1	<i>Elementary German 2</i> - Sylvia DEROOSE	Q2	30	-	-	5
LANG1946-1	<i>Elementary Spanish 2</i> - Alexis ALVAREZ BARBOSA, Véronique PEIFFER	Q2	30	-	-	5
LANG1948-1	<i>Elementary Dutch 2</i> - Claire DE LAMOTTE	Q2	30	-	-	5
LANG1955-1	<i>French beginner level 2</i> - ISLV	Q2	30	-	-	5

Notice : this cours is only open to non-French speaking students

**Programme transitoire à destination des étudiants ayant réussi leur master 1 de "Master en sciences économiques, orientation générale, à finalité approfondie" en 2014-2015**

**Bloc 1 du programme de l'année**

**Optional courses**

Choose one focus from the following :

**Research Focus**

ECON0935-1	<i>Training Seminar for Research in Economics</i> - Joseph THARAKAN	Q2	36	-	-	6
GTRA0007-1	<i>Work related to the Final Thesis</i> - COLLÉGIALITÉ	Q2	-	-	-	9

Choose three of the following courses :

Notice : these classes aim to familiarise students with research into economics and high level scientific literature. This consists of classes and seminars followed in other faculties or other

Study programmes 2015-2016  
HEC Management School - University of Liege  
Master in economics : general (120 ECTS)

Belgian or foreign universities

[...] courses and seminars from other faculties or universities