

Study programmes 2020-2021  
HEC Management School - University of Liege  
Master in economics : general (120 ECTS)

Cycle view of the study programme		B1	Or	Th	Pr	Au	Cr
<b>Compulsory courses (B1 : 17Cr, B2 : 14Cr)</b>							
ECON0213-1	<i>Advanced Econometrics</i> (english language) - Lionel ARTIGE, Bernard LEJEUNE	B1	Q2	30	15	-	6
ECON0933-1	<i>Advanced Macroeconomics</i> (english language) - Lionel ARTIGE	B1	Q2	30	15	-	5
ECON0091-1	<i>Public finance</i> (english language) - Alain JOUSTEN	B1	Q2	30	15	-	5
GEST6001-1	<i>Preparation for Master Thesis and Internship</i> (english language) - Stéphanie AERTS, Sophie LERUTH	B1	Q2	10	-	-	1
GPRO0002-1	<i>Skills workshops</i> - David HOMBURG, Giseline RONDEAUX	B2	TA	-	-	-	4
ECON0064-3	<i>History of Economic Thought</i> (english language) - Pierrick CLERC	B2	Q1	30	15	-	4
ECON0307-1	<i>International Macroeconomics</i> (english language) - Pierrick CLERC	B2	Q1	30	15	-	4
GEST7031-1	<i>Master Thesis Methodology</i> (english language) - Jérôme SCHOENMAECKERS	B2	Q1	12	-	-	2
<b>Prerequisite :</b> GEST6001-1 - Preparation for Master Thesis and Internship							
<b>Optional courses (B1 : 43Cr, B2 : 46Cr)</b>							
<b>Choose one module from : (B1 : 25Cr)</b>							
<b>Module 1 (aimed at internationally mobile students) (B1 : 25Cr)</b>							
ERAS0018-1	<i>Erasmus HEC (MSE) - N...</i>	B1		-	-	-	25
<b>Module 2 (B1 : 25Cr)</b>							
ECON0927-1	<i>Advanced Microeconomics</i> (english language) - Barnabé WALHEER	B1	Q1	30	15	-	5
ECON0929-1	<i>Games and Information Economics</i> (english language) - Axel GAUTIER	B1	Q1	30	15	-	5
ECON2262-1	<i>Industrial organization in the digital economy</i> (english language) - Axel GAUTIER	B1	Q1	30	-	-	5
ECON0842-3	<i>International Trade Economics</i> (english language) - Joseph THARAKAN	B1	Q1	30	15	-	5
ECON0943-1	<i>Labor economics</i> (english language) - Mathieu LEFEBVRE	B1	Q1	30	15	-	5
Choose courses for a total of 28 credits among: (B2 : 28Cr)							
GTFE8003-1	<i>Project-Thesis</i> <b>Prerequisite :</b> GEST6001-1 - Preparation for Master Thesis and Internship	B2	TA	-	-	-	28
GTFE0016-1	<i>Research-Thesis</i> - COLLÉGIALITÉ <b>Prerequisite :</b> GEST6001-1 - Preparation for Master Thesis and Internship	B2	TA	-	-	-	18
GSTG0011-1	<i>Internship</i> - COLLÉGIALITÉ <i>Notice : Placement aimed at students with a professional focus or research focus</i>	B2	Q2	-	-	-	10

[...] Courses from the Master in Economics and/or Master in education for 10 credits.

*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 two courses out of the following : (B1 : 3Cr, B2 : 3Cr)

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

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## HEC Management School - University of Liege

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

[...] One level 4 course or basic level 1

LANG1925-1	<i>German 4</i> (german language) - Marie MAWHIN	B1	Q2	30	-	-	3
LANG1926-1	<i>Advanced German 4</i> (german language) - Laurent GIANOTTI	B1	Q2	30	-	-	3
LANG1933-1	<i>Elementary German 1</i> - Marie MAWHIN	B1	Q2	30	-	-	3
LANG6009-1	<i>Elementary Chinese 1</i> - Fang DONG, Chao MENG	B1	Q2	30	-	-	3
LANG1927-1	<i>Spanish 4</i> (spanish language) - Alexis ALVAREZ BARBOSA, Alba CARVAJAL LAGAREJO	B1	Q2	30	-	-	3
LANG1928-1	<i>Advanced Spanish 4</i> (spanish language) - Alexis ALVAREZ BARBOSA	B1	Q2	30	-	-	3
LANG1934-1	<i>Elementary Spanish 1</i> - Alexis ALVAREZ BARBOSA	B1	TA	30	-	-	3
LANG1954-1	<i>French beginner level 1</i> - ISLV, Marielle MARÉCHAL	B1	Q2	30	-	-	3
LANG1929-1	<i>(Advanced) Italian 4</i> (italian language) - Christine HANON	B1	Q2	30	-	-	3
LANG6010-1	<i>Elementary Italian 1</i> - Alex BARDASCINO	B1	Q2	30	-	-	3
LANG1932-1	<i>Advanced Dutch 4</i> (dutch language) - Nicole ENGELEN, Lutgarde NACHTERGAELE	B1	Q2	30	-	-	3
LANG1936-1	<i>Elementary Dutch 1</i> - Stéphane GHIJSEN, Isabelle VAN DEN HOVE	B1	TA	30	-	-	3

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

[...] One level 5 course or basic level 2

LANG1938-1	<i>German 5</i> (german language) - Marie MAWHIN <b>Prerequisite :</b> LANG1925-1 - Allemand 4	B2	Q1	30	-	-	3
LANG1939-1	<i>Advanced German 5</i> (german language) - Laurent GIANOTTI <b>Prerequisite :</b> LANG1926-1 - Allemand avancé 4	B2	Q1	30	-	-	3
LANG1945-1	<i>Elementary German 2</i> - Laurent GIANOTTI <b>Prerequisite :</b> LANG1933-1 - Allemand élémentaire 1	B2	Q1	30	-	-	3
LANG7002-1	<i>Elementary Chinese 2</i> (english language) - Fang DONG, Yingxuan ZHANG <b>Prerequisite :</b> LANG6009-1 - Chinois élémentaire 1	B2	Q1	30	-	-	3
LANG1940-1	<i>Spanish 5</i> (spanish language) - Alba CARVAJAL LAGAREJO, Véronique PEIFFER <b>Prerequisite :</b> LANG1927-1 - Espagnol 4	B2	Q1	30	-	-	3
LANG1941-1	<i>Advanced Spanish 5</i> (spanish language) - Alba CARVAJAL LAGAREJO <b>Prerequisite :</b> LANG1928-1 - Espagnol avancé 4	B2	Q1	30	-	-	3
LANG1946-1	<i>Elementary Spanish 2</i> - Alba CARVAJAL LAGAREJO, Véronique PEIFFER <b>Prerequisite :</b> LANG1934-1 - Espagnol élémentaire 1	B2	Q1	30	-	-	3
LANG1942-1	<i>(Advanced) Italian 5</i> (italian language) - Christine HANON <b>Prerequisite :</b> LANG1929-1 - Italien (avancé) 4	B2	Q1	30	-	-	3
LANG7003-1	<i>Elementary Italian 2</i> - Alex BARDASCINO <b>Prerequisite :</b> LANG6010-1 - Italien élémentaire 1	B2	Q1	30	-	-	3

LANG1950-1	<i>Advanced Dutch 5</i> (dutch language) - Nicole ENGELEN, Lutgarde NACHTERGAELE <b>Prerequisite :</b> LANG1932-1 - Néerlandais avancé 4	B2	Q1	30	-	-	<b>3</b>
LANG1948-1	<i>Elementary Dutch 2</i> (dutch language) - Fanny NSITA <b>Prerequisite :</b> LANG1936-1 - Néerlandais élémentaire 1	B2	Q1	30	-	-	<b>3</b>
LANG1955-1	<i>French beginner level 2</i> - ISLV, Marielle MARÉCHAL <b>Prerequisite :</b> LANG1954-1 - French beginner level 1	B2	Q1	30	-	-	<b>3</b>

**Choose one focus from the following : (B1 : 15Cr, B2 : 15Cr)**

**Professional focus in Economic, Analysis and Policy (B1 : 15Cr, B2 : 15Cr)**

ECON2287-1	<i>Applied Econometrics</i> (english language) - Barnabé WALHEER	B2	Q1	30	15	-	<b>5</b>
Choose courses totalling 25 ECTS from the following : (B1 : 15Cr, B2 : 10Cr)							
ECON2301-1	<i>Economic growth and sustainable development</i> (english language) - Lionel ARTIGE	B1	Q2	30	15	-	<b>5</b>
ECON2275-1	<i>Economics of Innovation</i> (english language) - Lionel ARTIGE	B1	Q2	30	-	-	<b>5</b>
ECON0740-2	<i>Health economics</i> - Fabienne FECHERBOURGEOIS	B1	Q1	20	-	-	<b>5</b>
ECON0258-1	<i>European Economics</i> (english language) - Joseph THARAKAN	B1	Q2	30	-	-	<b>5</b>
ECON0007-2	<i>Public management and mobility</i> - HenryJean GATHON	B1	Q2	30	15	-	<b>5</b>
ECON0928-1	<i>Economics of Competition and Regulation</i> (english language) - Axel GAUTIER	B2	Q1	30	15	-	<b>5</b>
ECON0011-2	<i>Economics of Development</i> - Joseph THARAKAN	B2	Q1	30	15	-	<b>5</b>
ECON2295-1	<i>Environmental Economics</i> (english language) - Barnabé WALHEER	B2	Q1	30	15	-	<b>5</b>
ECON0196-2	<i>Public Economics</i> (english language) - Alain JOUSTEN	B2	Q1	30	15	-	<b>5</b>
[...]	one course of choice in another programme with the jury's approval						

**Professional focus in Macroeconomics and Finance (B1 : 15Cr, B2 : 15Cr)**

ECON2288-1	<i>Monetary Economics</i> (english language) - Thomas LEJEUNE	B2	Q1	30	15	-	<b>5</b>
Choose courses totalling 25 ECTS from the following : (B1 : 15Cr, B2 : 10Cr)							
FINA0051-1	<i>Banking and Insurance</i> (english language) - Fabien BONIVER, Georges HÜBNER	B1	Q2	30	-	-	<b>5</b>
FINA0052-1	<i>Financial Derivatives</i> (english language) - Julien HAMBUECKERS	B1	Q2	30	-	-	<b>5</b>
MQGE0007-1	<i>Financial Mathematics and Stochastic Calculus</i> (english language) - Célia PAQUAY	B1	Q2	30	-	-	<b>5</b>
FINA0053-1	<i>Investments and Portfolio Management</i> (english language) - Georges HÜBNER	B1	Q2	30	-	-	<b>5</b>
FINA0065-1	<i>Advanced Corporate Finance and Modeling</i> (english language) - Marie LAMBERT	B2	Q1	30	-	-	<b>5</b>
FINA0060-1	<i>Empirical Methods in Financial Markets - Theory and Applications</i> (english language) - Cédric HEUCHENNE	B2	Q1	30	-	-	<b>5</b>
FINA0063-1	<i>Financial data modelling</i> (english language) - Julien HAMBUECKERS	B2	Q1	30	-	-	<b>5</b>
FINA0023-4	<i>Financial Risk Management</i> (english language) - Georges HÜBNER	B2	Q1	30	-	-	<b>5</b>

FINA0064-1	<i>Financial Risk Modeling</i> (english language) - Fabien BONIVER	B2	Q1	30	-	-	<b>5</b>
FINA0054-1	<i>Fund Industry</i> (english language) - Marie LAMBERT	B2	Q1	30	-	-	<b>5</b>
FINA0028-5	<i>International Finance</i> (english language) - Julien HAMBUECKERS	B2	Q1	30	-	-	<b>5</b>
FINA9013-1	<i>Strategic Financial Analysis</i> (english language) - Marie LAMBERT - [30h AUTR]	B2	Q1	-	-	[+]	<b>5</b>

Notice : access on file

#### Research Focus (B1 : 15Cr, B2 : 15Cr)

ECON0935-1	<i>Training Seminar for Research in Economics</i> - Joseph THARAKAN	B1	Q2	36	-	-	<b>6</b>
GTRA0007-1	<i>Work related to the Final Thesis</i> - COLLÉGIALITÉ	B1	Q2	-	-	-	<b>9</b>

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

#### Teaching focus (B1 : 15Cr, B2 : 15Cr)

AESS0246-1	<i>Analysis of scholastic institutions and key-players, educational policies</i> - Dominique LAFONTAINE - Suppl : MarieThérèse DELHOUNE	B1	Q1	15	-	-	<b>1</b>
AESS0202-1	<i>General didactics: course and exercises ; observation placements ; reflexive practices</i> - Annick FAGNANT - [10h Internship]	B1	TA	30	10	[+]	<b>4</b>
AESS0313-1	<i>Special teaching - course and exercises, part 1</i> - JeanMarie DUJARDIN	B1	Q2	35	-	-	<b>3</b>
AESS0004-1	<i>Media education</i> - Jérémy HAMERS	B1	Q1	15	-	-	<b>1</b>
AESS0248-1	<i>Elements of sociology of education</i> - JeanFrançois GUILLAUME	B1	Q2	10	-	-	<b>1</b>
AESS0143-1	<i>Educational Psychology of adolescents and young adults</i> - Annick FAGNANT, Christelle GOFFIN	B1	Q1	15	-	-	<b>2</b>
AESS0315-1	<i>Teaching practice (including observation practice, teaching practice and reflexive practical work), part 1</i> - JeanMarie DUJARDIN	B1	Q2	-	35	-	<b>3</b>
AESS0339-1	<i>Understand and manage the diversity of public schools</i> - Ariane BAYE	B2	Q2	10	15	-	<b>3</b>
AESS0314-1	<i>Special teaching - course and exercises, Part 2</i> - JeanMarie DUJARDIN	B2	Q2	40	-	-	<b>4</b>
AESS0140-1	<i>Professional ethics and training to neutrality and citizenship</i> - Anne HERLA	B2	Q2	25	-	-	<b>2</b>
AESS0249-1	<i>Interdisciplinary seminar</i> - Annick FAGNANT	B2	Q1	15	-	-	<b>1</b>
AESS0316-1	<i>Teaching practice (including observation practice, teaching practice and reflexive practical work), Part 2</i> - JeanMarie DUJARDIN	B2	Q2	-	40	-	<b>5</b>