

- Faculté des sciences économiques
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Economic Policy (5ER2001)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en finance	Cours: 2 ph TP: 2 ph	écrit: 2 h	6

ph=période hebdomadaire, pg=période globale, j=jour, dj=demi-jour, h=heure, min=minute

Période d'enseignement:

- Semestre Automne

Equipe enseignante:

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Objectifs:

This course provides the microeconomic theories and analytical tools for understanding the functioning of markets and the effects of economic policies on market interactions. The main focus is on the application of economic principles in guiding policy decisions especially in cases where markets fail to achieve efficiency. The course presents various grounds for government intervention such as public goods, externalities, imperfect competition and asymmetric information. It also includes theories related to efficiency and equity in competitive markets as well as also government failure and social choice. While relying on a combination of lectures and exercises the course puts an emphasis on solving problem sets and examples that are continuously covered in both lectures and exercise sessions. The course is especially recommended for students preparing for the Chartered Financial Analyst (CFA) exam. By embedding the corresponding topics in some of the lectures and/or exercise sessions, the course provides assistance and complementary material for the CFA Economics section at Level I.

Contenu:

The course content is organized in five main areas:

- Competitive markets, market equilibrium, efficiency and equity
- Public goods and externalities
- Markets with imperfect competition, monopoly and regulation
- Markets with asymmetric information
- Public choice and rent seeking

Forme de l'évaluation:

Final grade is based on a 90-minute written final exam during the last lecture (70%) and regular exercise assignments (30%). Attendance and participation in class discussions are rewarded by a bonus of up to 10% of the final grade. Students who miss more than 4 hours lecture do not qualify for the bonus.

Re-examination session: 2-hour written exam (100%) without bonus.

Documentation:

Intermediate Public Economics, 2nd ed., J. Hindriks & G.D. Myles, 2013. MIT Press.
Microeconomics and Behavior, 9th ed., Frank, R.H. 2014. McGraw-Hill.
Public Microeconomics: Efficiency and Equity in Public Policy. Silvestre, J., 2012. Edward Elgar Publishing Ltd.
The Microeconomics of Public Policy Analysis, Friedman, L.S., 2002. Princeton Univ. Press.
For CFA candidates: Economics (Level I), CFA Institute, Wiley, 2014.

Forme de l'enseignement:

Lecture: 2 hours per week
Exercise: 2 hours per week
Office hours: on request by e-mail

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