



2SL1000 – Economics

Instructors: Pascal DA COSTA

Department: DÉPARTEMENT SCIENCES HUMAINES ET SOCIALES

Language of instruction: ANGLAIS, FRANCAIS

Campus: CAMPUS DE PARIS - SACLAY, CAMPUS DE RENNES, CAMPUS DE METZ

Workload (HEE): 40

On-site hours (HPE): 24,00

Description

You have probably already read the economic press and heard about economic variables and concepts (drivers of growth, inflation-unemployment relationship, types of competition, European Central Bank and other economic institutions): it is now time to clearly define all this and finally grasp the complexity of economic debates. In doing so, you will all meet, at least once in your schooling, the opinion of economists on the major problems and debates that affect our society.

The main goal of the class of economics is to provide the basic concepts required to understand and analyze the economic environment. Each topic will be covered with real facts and real, historical and recent statistics, and then explained with the theories of economics (you will see that the theoretical controversies are quite common in economics).

Quarter number

ST5

Prerequisites (in terms of CS courses)

None

Syllabus

1- History of economic thought: Mathematical modeling of economic facts. Validation by econometrics.

2- Microeconomics: Markets structures and regulations. Market failures. Positive and negative externalities: innovation and pollution. Natural monopoly. Price discrimination. Asymmetric information. Games theory.

3- Monetary economics: From the economy of debt to the economy of financial markets. The role of money. The role of the Central Bank and commercial banks in the financing of the economy.



4- Fluctuations and economic policies: Monetary policy, Fiscal policy. Unemployment.

5- International economics and globalization: International trade: regulation of world trade, theories of international trade. International finance: exchange rate, balance of payments, international monetary and financial systems (the model IS-without LM in open economy).

6- Economics of growth, innovations, inequality. Economics of the sustainable development.

Class components (lecture, labs, etc.)

For the conferences in English only: online videos, textbook reading, quizzes, online forum
10.5 hours of tutorials
2 hours of exams

or Integrated classes (lectures + tutorials) (limited places)

Courses in French or English (to be chosen by the student).

Grading

- Intermediate Exam (IE): 20% of the final grade
- 1 Final Exam (FE): without document, 2 hours duration: 80% of the final grade (1 or 2 exercises + 1 question of reflection)
- Grade = Max (0,2.IE + 0,8.FE , FE)

Course support, bibliography

Teaching Material and Textbooks:

- Course reader
- Begg, Fischer, Dornbusch (2002) Macroéconomie, Dunod.
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- Blanchard, Cohen (2002) Macroéconomie, Pearson Education.
- Burda, Wyplosz (1998) Macroéconomie : une perspective européenne, Boeck Université.
- da Costa (2013) Etats-Unis, Europe, Chine : des Etats au coeur des crises économiques et financières mondiales, l'Harmattan.
- Mucchielli, Mayer (2005) Economie internationale, Dalloz.
- Picard (1992) Eléments de microéconomie, Montchrestien.
- Stiglitz (2000) Principes d'économie moderne, De Boeck Université.



Resources

Teaching team led by **Pascal da Costa**.

Lectures in French or English (maximum 220 students in English).
"Integrated classes" are also open (i.e., courses and tutorials in the same class, for about 50 students in each classroom).

NB: English lectures are organised as follows: 1.5 hour online course (videos, quizzes and readings) followed by a 1.5 hour face-to-face tutorial.

Learning outcomes covered on the course

- know recent economic theories, their purpose and their limits;
- know the processes to generate knowledge in economic analysis, in the fields of competition, growth financing, currency, economic policies, and international trade;
- develop and implement simple mathematical models in micro and macroeconomics
- write an essay in economics

Description of the skills acquired at the end of the course

C3.1 Observe and allow to criticise the world as it is, doubt, go beyond injunctions, question one's initial assumptions, allow oneself to learn from one's failures, diagnose

C4.1 Identify and (re)formulate the client's need for value creation and the associated issues and constraints. Identify and integrate other internal and external stakeholders and other dimensions not initially mentioned (technical, economic, human, etc.)

C5.3 Analyse global and/or local international issues and adapt projects or solutions to them

C9.2 Analyse and anticipate the possible consequences of the organisations and economic models of the structures to which one contributes