

## Département d'économie politique / Department für Volkswirtschaftslehre

## Master of Arts in Economics

The module “**Public Economics and Public Finance**” analyses the role and functioning of the public sector in the economy (e.g. for the provision of public goods and services), based on assessing public revenues and expenditures. Tax collection/policies, government expenditures, and economic/political institutions are important topics covered in the courses.

The module “**Economic Policy**” relates to the assessment of policies aimed at influencing the economy in a particular way. This includes, for instance, central bank interventions (such as interest rate and exchange rate regulations) or fiscal policies (like setting the level of taxes and government expenditures). The courses also address challenges to economic policy raised by globalisation and European integration.

The module “**Economic Sustainability and Development**” investigates economic questions related to sustainability, inequality, demography, environmental issues, and development. It is concerned with important challenges of our times: for instance, how to promote economic development in light of limited resources, environmental problems, and demographic issues?

The module “**Business Ethics and Social Responsibility**” offers a multidisciplinary approach to issues related to business and financial ethics, human rights in the context of economics and business life, and the management of socially responsible companies. This allows considering the topics from various scientific angles (economics, business sciences, law, and others) and touching practically relevant questions across disciplines.

The module “**International Economics**” relates to the increasing internationalisation of goods, labour, and capital markets and its impact on economic growth and on income distribution. The related challenges for public policy and companies as well as various issues in development economics are covered in the courses of this module.

The module “**Quantitative Economics**” offers a range of statistical and econometric tools for investigating questions in economics and social sciences based on real world data. The methods can be used for instance to assess public policies (e.g. health policies), company-specific decisions (e.g. marketing campaigns) or stock price developments, and are highly relevant in a world with ever increasing data availability.

The module “**Economic Theory**” combines different methodological approaches to elaborate on economic theory on both micro- and macroeconomic grounds. It offers a conceptual as well as a practical understanding of a variety of economic issues relevant for companies (e.g. competition) and/or economies as a whole (e.g. monetary analysis).

The module “**Industrial Organisation**” investigates the determinants of market structures (e.g. the level of competition) and companies' strategies to adapt to different market environments. Entrepreneurship, the promotion of innovation, and the implications of public competition policies play an important role in this framework.

The module “**Finance**” (organised by the Department of Management) covers topics related to corporate finance, for instance portfolio and risk management, firm valuation, and corporate funding/investment decisions. It is conceptually and methodologically situated at the intersection of

economics and business sciences, as finance decisions are important for the growth of companies and therefore for the macroeconomic development as a whole.