

2023-2024

STUDENT'S BOOK

Master's degree Development Economics





ÉCOLE D'ÉCONOMIE

UNIVERSITÉ
Clermont Auvergne



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ÉCOLE D'ÉCONOMIE
Université Clermont Auvergne

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ACADEMIC CALENDAR

Start of academic year	04/09/2023
All Saints' vacation (vacances de Toussaint)	From 30/10/2023 to 04/11/2023
First Semester Examinations - Master 1	From 18 to 23/12/2023 and from 22 to 27/01/2024
First Semester Examinations - Master 2	From 18 to 23/12/2023 and from 22 to 27/01/2024
Christmas holidays	From 25 /12/2023 to 06/01/2024
Winter holidays	From 26/02/2024 to 02/03/2024
Start of M2 internship period	01/02/2024
Spring holidays	From 15/04/2024 to 27/04/2024
Second Semester Examinations - Master 1	From 10 to 15/06/2024
Second chance examinations - Master 1	From 08 to 09/07/2024
Second chance examinations - Master 2	From 23/09/2024 to 24/09/2024

USEFUL INFORMATION

ATTENDANCE RULES

Tutorial classes

Assiduity is checked at tutorial classes with an attendance list. There is no distinction between justified and unjustified absences. The student is declared to have failed the corresponding UE, for each semester, after three absences.

For the sake of good behaviour, students are asked to notify the school administration of any absences: scola.economie@uca.fr.

Absence from continuous assessment

In case of absence from a continuous assessment, the student has three days from the 1st day of absence to send proof of absence to the faculty administration : scola.economie@uca.fr

The student must then contact the teacher responsible for the subject to request a second chance assessment.

A student is declared to have failed after two unjustified absences. Absences are calculated at UE level for each semester of study.

Absence from final assessments

In case of absence from a final assessment, the student is declared to have failed and will be invited to the corresponding second-chance assessment, which will be held on the dates indicated in the university calendar.

EXAMS

Examination periods are indicated on the university calendar.

The detailed timetable will be sent to students as soon as possible and no later than 15 days before the 1st exam.

Once the the notice of examination has been sent to students, no requests for changes to the examination timetable will be accepted.

On the day of the exams, students must present their student card at roll call. Any student arriving 30 minutes after the start of the examination will not be allowed access to the examination room.

PLAGIARISM

Plagiarism is the appropriation of work that is not one's own. In law, plagiarism is considered counterfeiting, which constitutes an offence.

Plagiarism can also be considered as fraud committed during a final or continuous assessment. A disciplinary section made up of faculty and student representatives has been established within our university to rule on submitted cases of plagiarism. Disciplinary sanctions for plagiarism can range from a warning to temporary or permanent exclusion from any public institution of higher education.

To find out more about plagiarism, a dedicated course area has been set up: <https://ent.uca.fr/moodle/course/view.php?id=26445§ion=0>

INTERNSHIPS

Master's degree Year 1

Internships are optional. They last a minimum of 4 weeks and can start from mid-June (after exams) to August 31.

Master's degree Year 2

Completion of a Master's thesis or end-of-year internship lasting a minimum of 3 months is compulsory. The internship can start from early February (after classes and exams) and end on September 30.

How to apply

If you have any questions about finding an internship, please contact Ms GIOUX, who is in charge of internships at this address: sandra.gioux@uca.fr

You will find a wide range of information about internships (job offers, advice, regulations, procedures for signing internship agreements, etc.) on the dedicated course area: <https://ent.uca.fr/moodle/course/view.php?id=81>

Important: you can't go on an internship without an internship agreement, so it's important to follow the appropriate procedure.

ASSESSMENT OF KNOWLEDGE AND SKILLS

The document setting out the assessment procedures will be made available from October of the current year at the latest, on the course space provided for this purpose (Administrative information):

<https://ent.uca.fr/moodle/course/view.php?id=83>

REPEATING A YEAR

Repeating a Master's or Magistère's year is not automatic.

The members of the examination board will issue an opinion on whether or not a student should be allowed to repeat a year during the final deliberations of the year.

In the event of academic or personal difficulties, students are invited to contact their course supervisor(s) as soon as possible.

Students are also advised to keep all documents proving an exceptional situation (medical certificates, for example).



PRACTICAL INFORMATION

You will find all the information and documents you need for your studies in the dedicated course area (Administrative information):

<https://ent.uca.fr/moodle/course/view.php?id=83>

Here you'll find school contacts, university calendars, student handbooks, knowledge and skills assessment procedures, examination board lists and many useful forms (refund requests, CSR applications, student card renewal forms).

For any other information or questions, your school administration is at your disposal to answer your questions either in their office (within opening hours) or by e-mail: scola.economie@uca.fr

DOCUMENTATION CENTER

ECO DEV DOC is CERDI's documentation resource center for all students at the School of Economics. It provides the public with research books, scientific journals, databases and documentary research tools.

The documentation center is located on the 3rd floor (staircase C) and has 2 group-study rooms, a reading area, a computer area and a work area.

Thanks to your student card, you can borrow documents from the automatic lending machine.

COURSES

MASTER 1 DEVELOPMENT ECONOMICS

First semester	Total	Hours of lectures	Hours of tutorials	Credits
BLOC A				
UE 2 - Economic analysis	66	42	24	12
Macroeconomics	33	21	12	6
Microeconomics	33	21	12	6
BLOC B				
UE 3 - Quantitative techniques	57	47	10	9
Statistical inference	25	15	10	5
GIS	12	12		1
Survey techniques	20	20		3
BLOC C				
UE - French as a foreign language	20		20	0
French as a foreign language	20		20	
BLOC E				
UE 1 - International development	59	59	0	9
International economics 1	12	12		2
International economics 2	14	14		2
Economic policy and exchange rate	21	21		3
Sustainable development economics 1	12	12		2
Total first semester	202	148	54	30

Second Semester	Total	Hours of lectures	Hours of tutorials	Credits
BLOC A				
UE 4 - Economic theory and policy	36	36	0	6
Financing development 1	12	12		2
Development policy 2	12	12		2
Development policy 1	12	12		2
UE 6 - Sustainable development	36	36	0	6
Collaborative problem treating approach	8	8		1,5
Sustainable development economics 2	20	20		3
Topic on Central Asian economies	8	8		1,5
BLOC B				
UE 7 - Quantitative methods (with econometrics dossier)	76	46	30	9
Econometrics (<i>heures qui redescendent du S1</i>)	41	21	20	5
Statistical modelling for categorical outcomes	25	15	10	3
Questionnaire design	10	10		1
BLOC D				
UE - Conferences	25	25	0	0
<i>International studies</i>		8		
<i>Regional experience and alumni</i>		17		
BLOC E				
UE 5 - Economics of development	67	55	12	9
Poverty and inequality	10	10		3
<i>Long run development</i>	12	12	> course to be selected	3
<i>Topics on development and growth</i>	12	12		3
Development microeconomics	33	21	12	3
Total second semester	240	198	42	30

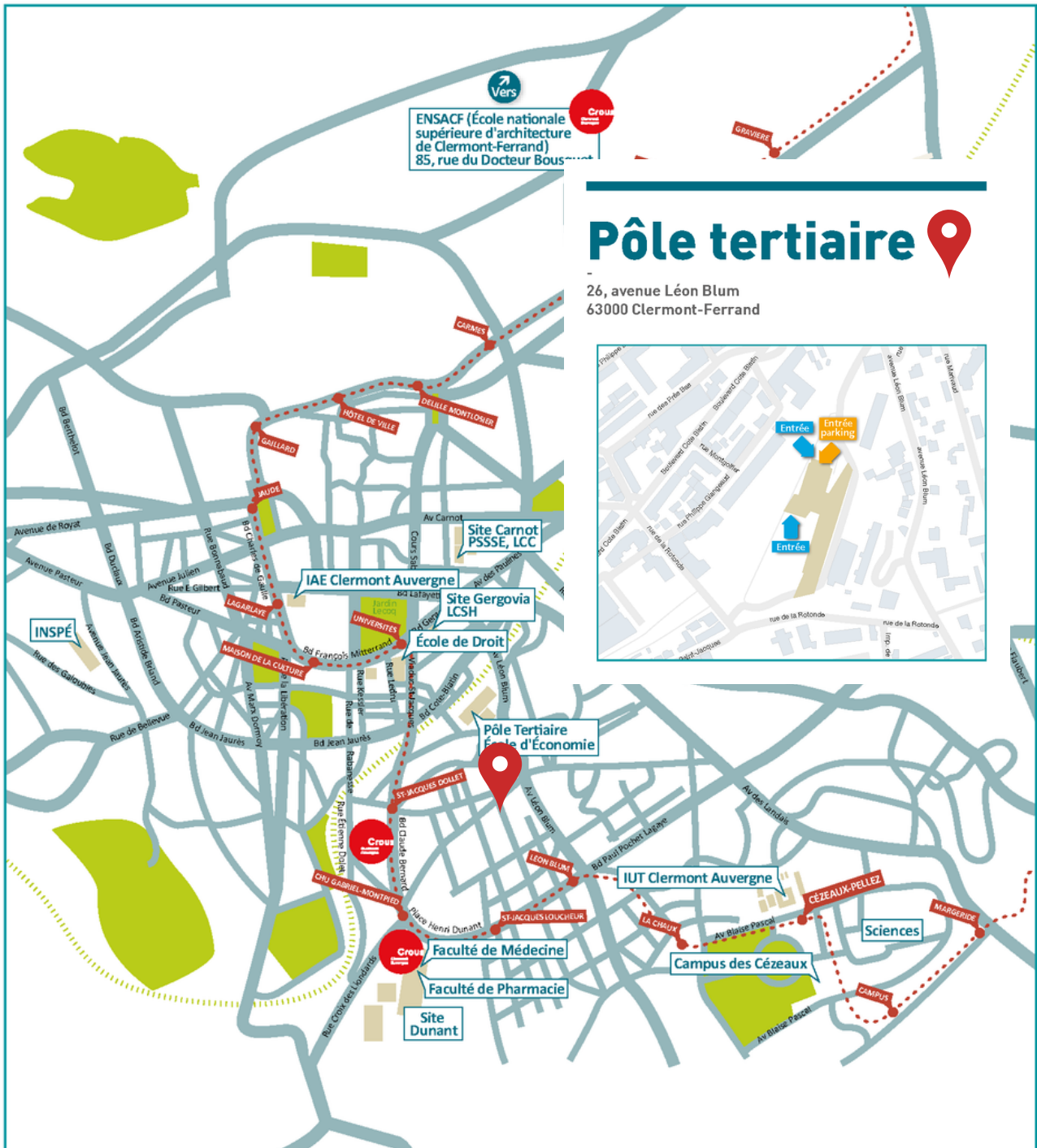
*A = Graded tutorial : 3-hour exam in the info room during exam week

	442	346	96
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MASTER 2 DEVELOPMENT ECONOMICS

Third semester	Total	Hours of lectures	Hours of tutorials	Credits
BLOC A				
Unit 2 - Sustainable development	66	66	0	9
Principles of natural resources economics	21	21		2
Sustainable development economics 3	10	10		1,5
Climate change economics	12	12		1,5
Environmental economics	11	11		2
Global health economics	12	12		2
BLOC B				
Unit 3 - Quantitative techniques	56	56	0	9
Economic policy evaluation	21	21		3
Macroeconomic modelling (DGSE)	15	15		3
Macroeconometrics	20	20		3
BLOC E				
Unit 1 - International development	78	78	0	12
Development macroeconomics	18	18		3
Trade policies and economic growth	18	18		3
Poverty and development	21	21		3
Financing development 2	21	21		3
Total third semester	200	200	0	30
Fourth semester	Total	Hours of lectures	Hours of tutorials	Credits
BLOC D				
Unit 4 - Pratical application - Master thesis	0	0	0	30
Internship report or Master's thesis				
Total fourth semester	0	0	0	30
TOTAL YEAR	200	200	0	60

LOCALISATION OF THE SCHOOL OF ECONOMICS



	Semester 1 - Teaching Units	Total (hrs)	Lecture	Tutorial	ECTS
Master 1 Semester 1	TU 1: International Development	60	60	0	9
	International economics 1	12	12		2
	International economics 2	14	14		2
	Economic policy and exchange rate	21	21		3
	Sustainable Development Economics 1	12	12		2
	TU 2: Economic Analysis	66	42	24	12
	Macroeconomics	33	21	12	6
	Microeconomics	33	21	12	6
	TU 3 : Quantitative techniques	61	36	25	9
	Statistical Inference	25	15	10	5
	GIS	12	12		1
	Survey techniques	20	20		3
	Additional course				
	French as a foreign language	20		20	0
	Total Semester 1	187	138	49	30

Semester 2 - Teaching Units		Total (hrs)	Lecture	Tutorial	ECTS
Master 1 Semester 2	TU 1: Economic Theory and Policy	33	33		6
	Financing development 1	12	12		2
	Microfinance	9	9		2
	Development policy 1	12	12		2
	TU 2: Economics of development	64 / 67	52 / 55	12	9
	Poverty and inequality	10	10		3
	One of the two following courses of your choice				
	<i>Long Run development</i>	<i>15</i>	<i>15</i>		<i>3</i>
	<i>Topics on development and growth</i>	<i>12</i>	<i>12</i>		<i>3</i>
	Development microeconomics	33	21	12	3
	TU 3: Sustainable development	40	40		6
	Economic valuation of the environment	12	12		2
	Sustainable development economics 2	20	20		3
	Topic on Central Asian economies	8	8		1
	TU 4: Quantitative methods	63	45	18	9
	Econometrics	36	21	15	5
	Statistical modelling for categorical outcomes	25	15	10	3
	Questionnaire design	10	10		1
	Additional course				
	Body Drumming	10		10	0
International studies	6		6	0	
Total	200 / 203	170 / 173	30	30	

Semester 3 - Teaching Units		Total (hrs)	Lecture	Tutorial	ECTS
Master 2 Semester 3	TU 1: International Development	78	78	0	12
	Development Macroeconomics	18	18		3
	Trade policies and economic growth	18	18		3
	Poverty and development	21	21		3
	Financing development 2	21	21		3
	TU 2: Sustainable development	66	66	0	9
	Principles of natural resources economics	21	21		2
	Sustainable development Economics 3	10	10		1.5
	Environmental Economics	11	11		2
	Climate change economics	12	12		1.5
	Global health economics	12	12		2
	TU 3: Quantitative techniques	66	66	0	9
	Economic policy evaluation	21	21		3
	Macroeconomic modelling (DGSE)	15	15		3
	Macroeconometrics	18	18		3
	TOTAL	210	210		30

Semester 4		Total	Hours CM	TD	ECTS
M2 S4	TU 4: practical application				30
	Internship (minimum three months up to 6 months)				

Development Economics Master 1 Semester 1

TEACHINGS	Semestre 1- Courses' content	
International economics 1	This course will consider trade policies from the development perspective. It will discuss the welfare effects of some trade policy instruments and examine development issues at the WTO (the multilateral arrangement for trade policies) and the current debate on development at the WTO.	Dr Kimm GNANGNON, WTO, Switzerland kgnangnon@yahoo.fr
International economics 2	The course aims to provide essential concepts and analytical frameworks to understand critical issues crossing macroeconomics and international economics. 1- A first chapter addresses the fundamental distinction between nominal and real exchange rates and deals with stylised facts about minor and natural exchange rate fluctuations in developing and emerging countries. It also provides an overview of exchange rate regimes and policies in developing and emerging countries over the last decades. 2- A second topic deals with the role played by the exchange rate in the adjustment of output in the case of developing countries, looking at both standard open-macroeconomic settings and specific features regarding developing countries' economic integration into the World economy. 3- A third topic deals with the impact of exchange rate variations on inflation and the role of inflation-targeting policies. 4 - A fourth topic pertains to international monetary integration experiences that characterise different groups of developing countries worldwide. The benefits and costs of forming (international) monetary unions are addressed and some specific challenges for developing countries in this respect.	Prof. Marc-Alexandre SENEGAS, University of Bordeaux, France marc-alexandre.senegas@u-bordeaux.fr
Economic policy and exchange rate	1: Introduction 2: the foreign exchange market 3: currency exchange rate calculation 4: exchange rate regimes 5: exchange rates, international trade and capital flows	Prof. Mathieu GOMES, UCA Mathieu.gomes@uca.fr
Sustainable Development Economics 1	The goal of this course is to study innovations for sustainable development. After an introduction to the various indexes on sustainable development, we will analyse concepts such as carbon markets, circular economies, green finance, community engagement, etc. The course will explore theoretical concepts and applied cases, data and exercises.	Ass. Prof. Damien CUBIZOL, UCA damien.cubizol@uca.fr
Macroeconomics	The recent crisis increased the complexity of the effects of fiscal and monetary policies worldwide. The course consists of two parts: I. Fiscal policies and underdevelopment traps a) persistent deficits around the world: causes and mechanisms b) fiscal policy as a potential engine of underdevelopment traps II. Monetary policies and the quality of institutions a) monetary policy as a potential determinant of the quality of institutions b) monetary policies for better institutional quality: an econometric evaluation	Prof. Alexandru MINEA, UCA alexandru.minea@uca.fr
Microeconomics	This course focuses on the microeconomics of financial decision-making. The first part is dedicated to the theory of decision under risk and uncertainty with an application to portfolio choices. The second part is devoted to strategic interactions and game theory. The third part is dedicated to agency theory and deals with moral hazard and adverse selection with applications to insurance markets and corporate finance.	Prof. Vianney DEQUIEDT, UCA Vianney.dequiedt@uca.fr
Statistical Inference	This course is aimed at reminding basic statistical techniques to a student who should generally have studied statistics in their previous education. It is very interactive; the students are invited to express their prior knowledge on each topic.	Ass. Prof. Anne VIALLEFONT, UCA

	Objectives: Mastering the notions of estimate, confidence interval, statistical test, and their implementation in simple cases. Understanding the results of standard statistical analyses (confidence interval, P-value, etc.)	Anne.viallefont@uca.fr
Geomatics	<ul style="list-style-type: none"> • mapping: graphic semiology, layout, etc. • data manipulation: import, selections, editing, etc. • map projections management: georeferencing, transformation, etc. • spatial analysis: extracting and creating new information from the data to a given problem. 	Olivier SANTONI, UCA Olivier.santoni@uca.fr
Survey techniques	The 1 st step of this lecture is to provide the necessary and solid basis for the survey techniques based on the constitution and properties of the Mother Population, Samples and confidence intervals, focusing the analysis on the adequacy of the entire data sets. The 2 nd step is to determine how to design and structure questionnaire surveys well. Finally, the 3 rd step focuses on the difficulties and shortcomings of this survey.	Ass. Prof. Marie-Eliette DURY, UCA m-eliette.dury@uca.fr
French as a foreign language		

Development Economics Master 1 Semester 2

TEACHINGS	Semestre 2 – Courses' content	
Financing development 1	The course presents the main instruments to finance development distinguishing public/private financing and internal/external financing. The system then concentrates on internal public funding with a focus on tax transition and VAT	Ass. Prof. Jean-François BRUN, UCA j-francois.brun@uca.fr
Development policy 1	This course aims to understand development policies applied in developing and emerging economies. The first classes will focus on the analysis of development policies in China and the comparison with other countries. Then, students must write a policy brief on a specific country (analyse current/past development policies and give recommendations).	Ass Prof. Damien CUBIZOL, UCA damien.cubizol@uca.fr
Development Policy 2	<p>Since the 1950s, governments worldwide have transferred political responsibilities and financial resources from the central to subnational levels. Constitutions have been reformed to reflect the critical role of municipalities and intermediate levels (provinces, departments, federal states) in politics and public service delivery. In most countries, subnational authorities are elected today, and in some countries, they enjoy substantial autonomy regarding managing local affairs.</p> <p>Though far from uniform, these processes have typically been driven by high expectations of the outcomes of decentralisation in terms of democracy, economic development and the quality of public services. The course will explore whether the observed reforms and changes align with these expectations. Does decentralisation lead to more democracy, better services, a more equitable distribution of societal resources and higher growth? To discuss this question, we will look at recent contributions to empirical research and analyse specific cases from Latin America and beyond.</p> <p>Students are expected to</p>	Dr. Christian VON HALDENWANG, DIE Germany christian.vonhaldenwang@die-gdi.de

	<p>(i) Prepare and actively participate in seminar sessions based on the required readings</p> <p>(ii) Prepare a short (5 minutes max.) input to one of the sessions, based on one of the sources listed under “further reading”, different to the required reading (visualisation one slide)</p>	
Poverty and inequality	<p>The course covers</p> <ul style="list-style-type: none"> theories of justice, methodological aspects of poverty and inequality measurement, global aspects of poverty and inequality, effects of inequality on socioeconomic outcomes and growth, macroeconomic linkages between economic growth and poverty, gender inequalities, inequality and poverty in rich countries, development policy targeting poverty. 	<p>Prof. Sebastian VOLLMER, Göttingen Universität, Germany</p> <p>sebastian.vollmer@wiwi.uni-goettingen.de</p>
Long Run development	<p>The course covers</p> <ul style="list-style-type: none"> a broad theoretical overview of different hypotheses related to differences in long-run development, empirical evidence for and against the geography hypothesis, empirical evidence for and against the culture hypothesis, empirical evidence for and against the institution’s hypothesis 	<p>Prof. Sebastian VOLLMER, Göttingen Universität, Germany</p> <p>sebastian.vollmer@wiwi.uni-goettingen.de</p>
Topics on development and growth	<p>In this class, we will study the main facts and theories about the growth and development of nations. We will focus on the leading causes of cross-country income and productivity differences. In the first part of the course (Sections 1 and 2), we will detail the main facts of economic growth and development. In the remaining course, we will study some of the primary explanations for the vast income differences between countries, such as sector composition, institutions and misallocation.</p>	<p>Prof. Pedro CAVALCANTI, Foundation Getulio Vargas, Brazil</p> <p>Pedro.Ferreira@fgv.br</p>
Development microeconomics	<p>The course introduces the students to household economics in developing countries. Several decisions of paramount importance for economic development, such as those related to fertility, education or migration, are taken at the household level. They might also involve other non-co-residing members of the same family who belong to a different household. It is thus essential to understand why homes exist, how decisions are taken within households, the relationship with other households within the same extended family network, and why households modify their composition over time.</p>	<p>Prof. Simone BERTOLI, UCA</p> <p>simone.bertoli@uca.fr</p>
Enabling development policies	<p>The course aims at</p> <ol style="list-style-type: none"> (1) be able to critically engage with the critical policy debates in international development cooperation (2) be able to identify constraints that may impede the implementation of pro-development policies, (3) apply political economy theories and concepts to actual cases of development policy (4). reflect upon the different nature of collective action problems underlying many obstacles to development (coordination, disagreement, 	<p>Dr. Armin VON SCHILLER, DIE Germany</p> <p>Armin.Schiller@die-gdi.de</p>

	defection, distribution) and the potential and limitations of institutional/technical solutions for these	
Sustainable development economics 2	The course aims to give the students a better understanding of the sustainable development concept using an economist's lens. The introduction briefly presents the Anthropocene epoch. Then I focus on several topics: population dynamics, energy resources, the carbon budget and climate change, and the wealth of nations.	Prof. Pascale MOTEL COMBES, UCA pascale.motel_combes@uca.fr
Topic on Central Asian economies	The main aim of the course is to analyse the poverty and environmental issues in Central Asian (C.A.) countries within the framework of theories and studies on poverty reduction and environmental problems. Students will study poverty cases in Central Asian countries, and by analysing their theoretical background, they will try to find out the reasons for poverty in this region. In addition, they will study the effectiveness of the European Union's strategy for Central Asia to reduce poverty and environmental remediation.	Prof Kiyalbek Akmoldoev, AIU; Kirghizstan.
Econometrics	Role of econometrics Ordinary Least Squares Estimator Stochastic hypotheses Heteroskedasticity Autocorrelation Endogeneity Normality and hypothesis testing/ Parameter stability Dummy variables/ functional form Panel data econometrics I: basic models Panel data econometrics II: Dynamic models	Ass. Prof. Jean-François BRUN, UCA j-francois.brun@uca.fr
Statistical modelling for categorical outcomes	In this course, the students are invited to deepen their knowledge of statistical modelling concepts and issues. They will learn key concepts in statistics and apply them to concrete real-case studies.	Ass. Prof. Anne VIALLEFONT, UCA Anne.Viallefont@uca.fr
Questionnaire design	Understanding the multiple dimensions of the development process is based on a common need: quality data. This course focuses on primary data collection, and more specifically on sampling, questionnaire design, the choice of the administration mode, quality control and research ethics. Due to the Covid-19 pandemic, remote surveys (phone and SMS) have been increasingly deployed. Phone and SMS surveys differ from traditional face-to-face surveys in many aspects, from the design to quality control to survey bias. This course's main objective is to grow students' capacities in implementing surveys (as field coordinator, project manager or principal investigator). The course covers each stage of the survey cycle, highlighting key differences between phone and remote surveys. It will combine theoretical concepts as well as case studies. Last, the course will cover survey budgets which greatly vary depending on survey modes.	Ass. Prof. Johanna CHOUMERT NKOLO, Head of Research at EDI, London. j.choumert.nkolo@edi-global.com
Collaborative problems treating approach	The theme is the quality of a decision from its formation to its execution. A problem-processing method will be proposed to streamline this process as much as possible.	Remi Verghade, Frederic Domachowski, senior executives, Michelin

	<p>Finally, the project management method will be discussed with the aim of improving the quality of the execution of the decision.</p> <p>In addition to a few methodological elements, the proposed approach is based on practical application to concrete cases.</p> <p>Based on the student's experience, the primary objective will be to make them aware of the difficulties in solving a problem.</p> <p>Using concrete situations as a starting point, identifying and analysing the main cognitive biases will help to 'clean up' these initial situations. By starting with a well-posed problem, the aim is to equip students with a method that will enable them to solve most of the issues they will face.</p> <p>Once the solution to the problem has been identified, the aim is to show the students the benefits of the project management method in order to guarantee success in terms of quality, costs and deadlines.</p>	
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Development Economics Master 2 Semester 3

TEACHINGS	Semestre 3 – Courses'content	
Development Macroeconomics	<p>The course deals with three issues related to development macroeconomics. For the first time, it seeks to identify the long-run determinants of economic development (historical events, institutions, geography, and culture). Second, the course takes a short-term perspective. The question is how fiscal policy can contribute to aggregate demand management. Finally, the system looks at the consequences of shocks on external and internal balances, focusing on the dynamic of the real exchange rate. The theoretical framework is that of the Salter-Swan model. Moreover, the macroeconomic effects of natural disasters are studied. The notions of vulnerability and resilience are presented.</p>	<p>Prof. Jean-Louis COMBES, UCA j-louis.combes@uca.fr</p>
Trade policies and economic growth	<p>This course will first provide a broad theoretical overview of trade policies and their welfare effects. Second, it will consider the institutional arrangements for trade policies (regional trade agreements and the World Trade Organization) and present the state of the current debates on trade and development at the World Trade Organization.</p>	<p>Dr Kimm Gnanon, WTO, Switzerland kgnangnon@yahoo.fr</p>
Poverty and development	<p>The course will be split into two different parts. The first one is dedicated to the issue of poverty measurement, using both the traditional monetary approach and more recent multidimensional approaches. The second introduces the R language and statistical software with an application to poverty analysis. It will also introduce tools for the study of growth pro-poorness.</p>	<p>Ass. Prof. Florent BRESSON, UCA Florent.bresson@uca.fr</p>
Financing development 2	<p>Part 1: Domestic Revenue Mobilization</p> <ul style="list-style-type: none"> • Introduction to domestic Revenue Mobilization • Direct taxation • Indirect taxation • Natural resources taxation & fragile states <p>Part 2: Beyond Taxation: internal and External Financing</p> <ul style="list-style-type: none"> • Internal financing without taxes: Internal Public borrowing 	<p>Ass. Prof. Samuel GUERINEAU, UCA Samuel.guerineau@uca.fr</p> <p>Prof. Grégoire ROTA-GRAZIOSI, UCA</p>

	<ul style="list-style-type: none"> • Introduction to external financing: Benefits and costs of external financing / BoP analysis • External financing for Development: ODA / Other Official Flows / Private Aid 	Gregoire.ROTA-GRAZIOSI@uca.fr
Principles of natural resources economics	<p>The course deals with natural resource extraction and uses economic reasoning and tools within the standard financial framework. The lecture consists of an introduction (chapter I) and three chapters that deal with exhaustible resources (chapter II) and renewable resources (chapter III). We pay specific attention to open-access and common pool resources in Chapter IV. In Chapter II, students depart from the seminal contribution of Hotelling that posited one of the most well-known results about optimal depletion (Hotelling, 1931). The chapter successively gives an economic definition of exhaustible resources and discusses the core concept of scarcity rent that Ricardo enriched (Fisher, 2018). Then the chapter sets up a simple theoretical framework that allows for deriving the main hypothetical results established by Hotelling. This simple setup extends to tackle the effects of changes induced on the demand side or the supply side of natural resource markets. The last section opens on the multi-period case and discusses the relevance of the Hotellinian framework. Chapter III is devoted to renewable resources that are potentially inexhaustible as long as the harvest does not drive them to extinction. Optimal harvesting rules related to bio-economic models are established and compared under different settings, i.e., private property and open access. Within this framework, fisheries serve as an example. Natural resources generate rents that can be entirely or partly dissipated because of open-access or poorly managed common-pool resources. This leads to the tragedy of the commons if collective action fails (Ostrom, 2018). Chapter IV refers to Ostrom's contribution to "governing the commons" (Ostrom, 1990).</p>	<p>Prof. Pascale Combes Motel, UCA</p> <p>pascale.motel_combes@uca.fr</p>
Sustainable development Economics 3	<p>The course is a follow-up to Semester 2. It aims to give the students a better understanding of the sustainable development (SD) concept, taking an economist's lens. First, the introduction opens with a discussion on the sustainability concept. Then I present three topics that are closely related to SD. They are water resources, food resources, and trade and the environment. The presentation of each case is fact-based, provides a theoretical framework, and examines some policy implications.</p>	<p>Prof. Pascale Combes Motel, UCA</p> <p>pascale.motel_combes@uca.fr</p>
Environmental Economics	<p>The objective of this course is first to understand why environmental degradation is an economic problem and then to analyse the different solutions to address it. Students will be able to explore the other issues about implementing ecological policies at the end of the period. They can design adequate policies according to the environmental problem considered.</p>	<p>Prof. Sonia Schwartz, UCA</p> <p>Sonia.schwartz@uca.fr</p>
Climate change economics	<p>Emissions of GHGs have no economic value, so they are freely overproduced to the entire planet's detriment. Yet, the attributes of climate change make it extremely hard for economists to agree on the extent of damage and how humanity should proceed. Notwithstanding the current and observable impact, the future effects of climate change are rife with uncertainty, and there are significant differences in geographical and temporal effects. The result of climate change is mostly irreversible.</p> <p>This course about Climate Change Economics will explore many of the fundamental economic principles related to climate change, its impacts, and what can be considered appropriate responses.</p>	<p>Prof. Jako Volschenk, University of Stellenbosch Business School, South Africa</p> <p>jakov@usb.ac.za</p>

Global health economics	The course will introduce students to the main concepts of global health and study the critical linkages between global health and economic development. It includes an introduction to the Global Burden of Disease Study, a review of the macroeconomic literature that investigates the causal effect of population health on economic development (and vice versa), and randomised trials of public health interventions in low- and middle-income countries.	Prof. Sebastian VOLLMER, Göttingen Universität, Germany sebastian.vollmer@wiwi.uni-goettingen.de
Economic policy evaluation	The issue of policy evaluation is at the heart of the current debate on governance in general and public policy in particular. Public resources are limited, and decisions regarding how to use these scarce public resources must be informed by an understanding of how well public programs and policies produce their desired social outcomes, such as household incomes, corporate profitability, or the level of employment. However, measuring causal effects can be a challenging task. Measuring causal effects or impact evaluation has been central to economic and econometric literature in recent years. This course is designed to provide a broad – yet rigorous – overview of the tools available to evaluate the causal effects of public programs and policies. These tools and methods include randomised control experiments and quasi-experiments, such as difference-in-difference, regression discontinuity, and instrumental variables. To facilitate these learning objectives, the classes will follow two structures. The first structure is a lecture. During the course, we will introduce the methods of impact evaluation. The second type of structure will be an application using accurate data and STATA.	Prof. Marcel-Cristian VOIA, University of Orléans marcel.voia@univ-orleans.fr
Macroeconomic modelling (DSGE)	Dynamic stochastic general equilibrium models have gained momentum in analysing fiscal and monetary policy in recent years. DSGE models are built on microeconomic foundations and economic agents' intertemporal optimisation behaviour. In DSGE models, future uncertain outcomes depend on current agents' choices, and crucially, recent macroeconomic effects are influenced by agents' expectations about the future (dynamic and stochastic dimensions). The general equilibrium dimension highlights the interaction between economic agents and policymakers. While traditional macro-econometric forecasting models are vulnerable to the Lucas critique, the role of expectations makes the DSGE model not subject to such a critique. It makes them a natural benchmark for evaluating the welfare effects of policy changes. This course aims to provide a theoretical and practical introduction to the DSGE models with basic methods to solve the models. We will see the importance of DSGE models, the key steps to implement them, and how to use Octave to solve to get the final solutions.	Dr Moulaye BAMBA, Millennium Institute, USA and Switzerland mb@millennium-institute.org
Macroeconometrics	This course aims to study the econometric methods used for macroeconomic analysis (time series and panel data analysis). After introducing the various forms of data transformations, we will explore the notions of stationarity, unit roots, and the corresponding tests. The following classes will focus on cointegration and how to build models and interpret results. Finally, we will analyse methods and models applicable to panel data.	Ass Prof. Damien CUBIZOL, UCA damien.cubizol@uca.fr

Development Economics Master 2 Semester 4

Semester 4	Type of Exam
Internship (minimum three months up to 6 months) 30 ECTS	Thesis or Report + Defense



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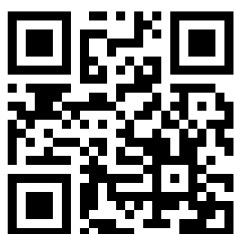
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