



Panthéon-Sorbonne Master Program in Development Economics and Sustainable Development

Master 1 "Economie du développement"

Master 2 "Economie du Développement Durable"

Master 2 "Development Economics"

<https://www.pantheonsorbonne.fr/diplomes/masterdevelopmenteconomics/>

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Contact

Rémi Bazillier, Director of the Master Program, M1 Economie du Développement, M2 Development Economics

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Centre PMF : office B1510

Maison des Sciences Economiques : office B13

Admission

See <https://www.pantheonsorbonne.fr/diplomes/masterdevelopmenteconomics/admission/>

Location

Courses at the Master 1 level take place at [Sorbonne](#), [Panthéon](#) and [Centre Pierre Mendes France](#) (Tolbiac). Courses at the Master 2 level take place at the [Maison des Sciences Economiques](#).

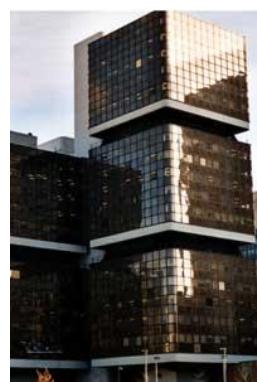


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A message from the Directors



Welcome at Pantheon-Sorbonne and thank you for your interest in our master program! This booklet will present the overall structure of the program, the courses' list and syllabus.

Pantheon-Sorbonne University is the first French University in Development according to the [Top Univ QS Ranking](#). Our Master Program is also the oldest diploma in Economic Development in France (founded by Gaston Leduc in the 1960's).

The aim of the Master Program in Development Economics is to train students into highly qualified analysts of economic development issues. Its purpose is to answer the growing demand for experts capable of addressing the challenges of economic development, evaluating the economic policies of developing countries and analyzing the economic relations between unequally developed countries. The Master program offers rigorous training in analytical and quantitative economic methods. Its goal is indeed to equip talented students with a solid foundation for applied research. The program is however geared to both future academics and future practitioners in the field of development economics and international economics.

The program combines the benefits of “Grandes Ecoles” training (intensive teaching) and the strengths of the University (links to research activities, contact with the best experts..).

There is a great international opening with excellent opportunities of mobility at the Master 1 level, in different prestigious universities around the World. It is a fully global program with students coming from a large set of countries. At the Master 2 level, about 20 different nationalities are represented every year.

It is a two years-program with one year in French and English (M1 Economie du Développement) and one year fully in English (M2 Development Economics) or both in French and in English (M2 Economie du Développement Durable). But you can also follow a two-years program in English by doing the [PSME](#) (Paris Sorbonne Master in Economics) in the first year and the M2 Development Economics in the second year (see → [Organization of the Study](#) for more details).

Together with all our academic staff, we would like to welcome you in our program!

Wishing all the best,

Rémi Bazillier

Director of the Master Program, M1 Economie du Développement and M2 Development Economics

Lisa Chauvet

Director of the M1 Economie du Développement and M2 EDD

See the description of the Master 1 in [French](#) in [English](#)

See the description of the Master 2 Development Economics in [French](#) in [English](#)

See the description of the Master 2 Economie du Développement Durable in [French](#) in [English](#)

Panthéon Sorbonne University



The university of Paris was created at the very beginning of the 13th century, and has inherited its name from the College created by the theologian Robert de Sorbon in 1252. Alongside Oxford and Bologna, the Sorbonne is one of the oldest universities in the world. With eight hundred years of excellence to build on, the University Paris 1 Panthéon-Sorbonne, a descendant of the Faculty of Law and Economies of the Sorbonne, is one of the most famous and largest universities in France. Some forty thousand students are enrolled on **14** teaching and research departments (Unités de Formation et de Recherche) and 5 Institutes, which offer top level degree courses in law, political science, economics, management and the humanities.

The university is principally located in the heart of the Latin Quarter, and occupies part of the Sorbonne and other prestigious French university buildings. Paris 1 is at the center of a rich network of international relations stretching across the five continents and plays a major role in training researchers, academics, judges, lawyers, senior managers and top French civil servants. At the cross-roads of tradition and modernity, Paris 1 is at the forefront of research and education in its fields, and aims to be a major pole of research and education in Europe in the 21st century.



The Sorbonne School of Economics

The Sorbonne School of Economics (EES*) is one of the oldest faculties in the discipline of economics in France (1971). It has a pivot role in the education of economist scientists and claims the role as leader of excellence. With almost five thousand enrolled students in the department, it is not only the biggest school of Economics in France, it has also a reputation as a first class research facility.

The Centre d'Economie de la Sorbonne (CES – CNRS UMR8174)

is a joint research unit under CNRS (Centre National de la Recherche Scientifique) and Panthéon Sorbonne University authority. The CES is a generalist economics research centre founded in January 2006. In terms of the number of researchers, the CES is one of the biggest research centre in economics in France. Its departments (Applied Microeconomics and Econometrics; Banking and Finance; Sustainable Development Economics; Environmental Economics; Institutions; Macroeconomics; Mathematical Economics and Games) encompass approximately 100 professors and researchers in economics, mathematics and sociology. Supporting institutions are the CNRS-INSHS and University of Paris 1 Panthéon-Sorbonne.

Within the CES, the **Sustainable Development Economics group** combines theoretical and empirical analyses of the main issues related to economic and human development (including global health, education, migration, analysis of poverty). With a specific emphasis on interdisciplinary works, particular attention is paid to the interaction between researchers in human and natural sciences, dealing with topics in line with development economics, health economics, labor economics, population economics, the new economics of migrations amongst other. **The topics covered by the Sustainable Development Economics group** are both studied from a micro and a macroeconomic perspective. Approaches are theoretical and empirical. With a specific emphasis on interdisciplinary works, particular attention is paid to the interaction between researchers in human and natural sciences, dealing with topics in line with development economics, health economics, labour economics, population economics, the new economics of migrations amongst others. The research has implications in terms of policy recommendations (policy development, public health, funding and sustainable pricing, social and family policies). Some projects also focus on hospital data or other health data, with medical implications. The members are involved in missions of public expertise on the development of public policies in their fields of research. They are also mobilized for their skills in the production of data. In terms of the scope of this research a non-exhaustive list of topics covered by the department includes the following themes: population economics, human capital and development (education, health and development), the role of inequalities between men and women, migrations, health and retirement systems aging, funding, and health and pension systems, economic epidemiology, global health, climate change, access to energy, environmental responsibility and social responsibility.



Pantheon-Sorbonne Master Program in Development Economics and Sustainable Development

In order to get a Master Degree in Development Economics at the Sorbonne School of Economics (Panthéon-Sorbonne University), you have different options.

- You can follow a two-years program starting in Master 1. The first year will be in French and English. In the second year, you will have to choose between the Master 2 Development Economics (Research Master in English) and the Master 2 Economie du Développement Durable (professional Master both in French and English). Both Master 1 and Master 2 are French "national diplomas". The program is highly selective with 40 selected students among 400 candidates.

- You can follow a two-years program with courses in English starting in Master 1. In that case, you will have to apply to the Paris Sorbonne Master in Economics (PSME). The PSME is a program custom-made for international students wishing to study Economics at the Sorbonne. The PSME program is a first year of Graduate Studies (Diplôme Universitaire) which offers Economics courses taught in English, together with intensive courses of the French language. This program offers a "development track" which grants you an equivalence with the Master 1 Economie du Développement. Then you have a direct access to the Master 2 Development Economics (Research Master in English) and the Master 2 Economie du Développement Durable (professional Master both in French and English). We also propose a two-year program fully in English at Cairo University (Egypt), in partnership with the French section of the Faculty of Economics and Political Science.

- If you already have a Master 1, or equivalent degree, you can apply directly to the Master 2 Development Economics (Research Master in English) and the Master 2 Economie du Développement Durable (professional Master both in French in English). Number of direct admissions at the Master 2 level is very limited.

Three tracks at the Master 2 level

After the validation of the Master 1, you have a direct access to one of the three tracks proposed at the Master 2 level.

Master 2 Development Economics

This track is a research-oriented track. In addition to fundamental courses shared with the track *Economie du Développement Durable* (Development theory, empirical methods), students will choose elective courses corresponding to their research interests. During all the year, they will work on their master thesis, under the supervision of one professor of the master, present their works, exchange ideas during the Master Thesis Seminar, and attend research seminars. They will defend their master thesis, an original research paper, in May in front of two professors of our academic staff. In addition, they can do an optional internship during the summer. After this track, students can begin their professional career or decide to continue in the Ph.D program. Typical positions hold by graduates are research analyst positions, international consultancy positions and international expert/technical assistant positions. Employers include research centers, country risk evaluation departments in banks or multinational firms, local development agencies, French cooperation agencies; and international organizations

Master 2 Economie du Développement Durable

This track is a professional track. In addition to fundamental courses share the track *Development Economics*, students will choose specialization courses on different dimensions of sustainable development. In addition to courses in Development, the track proposes courses in sustainable finance (green finance, socially responsible investments) and environment (sustainable development project management). During all the year, students will work in team for the case studies. This work will be supervised by a professional from a partner organization of the Master. At the end of the year, students will have to do an internship (3-6 months). The track is designed to meet the needs of national or international, development agencies, and of banks, private companies or NGOs involved in the financing of sustainable development projects. It can also lead to research jobs.

Master 2 Development Economics at Cairo University (Egypt)

Students also have the possibility to do the second year in Egypt at Cairo University in the master track offered in partnership with the French Section of the Faculty of Economics and Political Science. Courses are taught by professors of Cairo University and Pantheon-Sorbonne University. Master thesis is supervised by a professor of Cairo University and defended by a committee with professors of both universities. This track implies specific fees.

More information : <https://www.pantheonsorbonne.fr/diplomes/masterdevelop-menteconomics/master-development-economics-at-cairo-university/>

International Partnerships

Prestigious Students' mobility programs at the Master 1 level

At the Master 1 level, we are proposing exclusive mobility programs in Cairo, Bogota, Tokyo and Beijing.

Cairo University (Faculty of Economics and Political Science):



In Master 1, students have the possibility to combine a student mobility and an internship in Cairo (Egypt). Students will follow the second semester at the Cairo University, which is one of the top universities in emerging economies. Internships can be offered in one of partner in Cairo (UNICEF, IFFRI, ERDB, ERF, etc). It is a unique opportunity to get an experience in a developing country. This program is hosted by the French Section in Economics and Political Science of Cairo University. <http://fesp-eg.org/>

A double Master Degree in Development Economics at Cairo University

Since 2018-2019, we have opened a double-degree at Cairo University (in cooperation with the French section of the Faculty of Economics and Political Science). Students can get the Master Degree in two years in Cairo, with classes taught by professors of Cairo University and Pantheon-Sorbonne University.

Pontificia Javeriana University (Bogota)



We are also offering a student mobility program in Bogota. The Department of Economics at Pontificia Javeriana is one of the most prestigious in Latin America. The faculty is currently made up of 21 full-time professors whose interests comprise of a wide variety of fields. Its research strengths lie in Applied Microeconomics, Development Economics, and Experimental Economics. We also propose a double-degree with Javeriana University. Selected students will have to attend Master courses during one year at Javeriana (between the M1 and M2) and then will have to do the M2 in Paris. At the end of the program, they will get both the degree from Paris 1 (Master in Development Economics) and from Javeriana (Maestria in Economia).

<https://www.javeriana.edu.co/programas/maestria-economia>

Hitotsubashi University (Tokyo)



We offer a one-year mobility program at Hitotsubashi University at the Graduate School of Public Policy and Economics Department, between the M1 and the M2. One student will be selected to work on health and development. He will benefit from a co-supervision from one professor at Hitotsubashi and one at Paris 1. The student will then continue to work at the M2 level on this topic on health and development. Hitotsubashi Univ. and our research team are collaborating on health development project in Western Africa.

School on International and Public Policy: <https://www.ipp.hit-u.ac.jp/english/>

Peking University (Beijing)



We start a new cooperation with Peking University, one of the leading University in China. We offer a one-semester mobility program at the Economics Department, in cooperation with the Centre for Human & Economic Development Studies.

<http://econ.pku.edu.cn/english/academicsandresearch/eddcr/index.htm>

List of Courses

Master 1 Economie du Développement

Semester 1 (30 ECTS):

- Microéconomie (fr) (6 ECTS)
- Open Macroeconomics (en) (6 ECTS)
- Econométrie Appliquée (fr) (Using R software) (6 ECTS)
- Economie du Développement (Micro) (fr) (4 ECTS)
- Language Course (2 ECTS)
- 1 elective course :
 - Resources and Climate Change (6 ECTS)
 - International Trade (6 ECTS)

Semester 2 (30 ECTS):

- Development Economics (Macro) (en) (4 ECTS)
- Empirical Methods in Development Economics (en) (4 ECTS)
- Master Thesis (4 ECTS)
- Language course (2 ECTS)
- 2 courses (4 ECTS each) to be chosen among:
 - Development Policies (en)
 - Population Economics (en)
 - Labour Economics (en)
 - Topics in Environmental Economics (en)
- 2 courses (4 ECTS each) to be chosen among:
 - Inégalités & redistribution / Modèles du capitalisme (fr)
 - International Finance (en)
 - Industrial Economics (en)
 - Crise et répartitions (fr)
 - Health Economics (en)
 - Economic and Financial History (en)
 - Firmes Multinationales (fr)

- Economie des transports (fr)
- Applied Finance (en)
- Environmental policies (en)
- Development policies (en)
- Population Economics (en)
- Labour Economics (en)
- Topics in Environmental Economics (en)

List of Courses

Master 2 Development Economics

First semester (30 ECTS)

- Development Theory (Microeconomics) (3 ECTS)
- Development Theory: Macroeconomic and historical perspective (3 ECTS)
- Master Thesis Seminar (3 ECTS)
- 2 courses to be chosen in the list:
 - Labour and Development (3 ECTS)
 - Urbanization and Sustainable Development (3 ECTS)
 - Human Capital and Development: Education and Health (3 ECTS)
- Empirical Methods in Development Economics (6 ECTS)
- Econometrics and Impact Evaluation (6 ECTS)
- Econometrics seminar on computer (Stata) (3 ECTS)

Second semester (30 ECTS)

6 courses to be chosen in the following list (3 ECTS each):

- Equity, poverty and development
- Firm performance, trade and development
- Institutions, Governance and Development
- Inequality and growth
- Population, Migration and Growth
- Rural development
- Globalisation and Development Strategies
- Gender and development
- Environment and development

Master thesis and defense: 12 ECTS

List of Courses

Master 2 Economie du Développement Durable

First semester (30 ECTS)

- Development Theory (Microeconomics) (3 ECTS)
- Development Theory: Macroeconomic and historical perspective (3 ECTS)
- 2 courses to be chosen in the list (3 ECTS each):
 - Entreprises et développement durable
 - Evaluation de projets de développement durable
 - Labour and Development
 - Urbanization and Sustainable Development
 - Human Capital and Development: Education and Health
 - Evaluation des actifs naturels
 - International Sustainable development policy framework
- Empirical Methods in Development Economics (6 ECTS)
- Econometrics and Impact Evaluation (6 ECTS)
- Econometrics seminar on computer (Stata) (6 ECTS)
- Case studies / Etudes de cas (3 ECTS)

Second semester (30 ECTS)

4 courses to be chosen in the following list (3 ECTS each):

- Equity, poverty and development
- Rural development
- Globalisation and Development Strategies
- Gender and development
- Environment and development
- Investissement socialement responsable
- Financement verts et finance carbone
- Microcrédit
- Energies et marchés
- Case studies / Etudes de cas (3 ECTS)
- Internship / Stage (or master thesis) (15 ECTS)

Academic Staff

| | | |
|---|--|---|
| Maria Bas Website | Firm Performance and Development (M2 Development Economics) |  |
| Rémi Bazillier Website | <p>Director of the Master Program Development Economics / Economie du Développement</p> <p>Director of the M2 Development Economics</p> <p>Co-Director of the M1 Economie du Développement</p> <p>Development Economics (Macro) (M1 Economie du Développement)</p> <p>Development Policies (M1)</p> <p>Labour and Development (M2 Development Economics and EDD)</p> <p>Entreprises et Développement Durable (M2 EDD)</p> <p>Master Thesis Seminar (M2 Development Economics)</p> |  |
| Francis Bloch Website | Development Theory (Micro) (M2 Development Economics and EDD) |  |

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| <p>Marie Boltz (Univ. Strasbourg)</p> <p>↗Website</p> | <p>Empirical Methods in Development Economics (M2)</p> |  |
| <p>Clément Bosquet</p> <p>Website</p> | <p>Econométrie appliquée (M1)</p> <p>Empirical Methods in Development Economics 1 (M1)</p> <p>Econometrics and impact Evaluation (M2)</p> |  |
| <p>Catherine Bros (Univ. Gustave Eiffel)</p> <p>Website</p> | <p>Equity, Poverty and Development (M2 Development Economics and EDD)</p> |  |
| <p>Lorenzo Cassi</p> <p>Website</p> | <p>Globalization and Development Strategy (M2 Development Economics)</p> |  |
| <p>David Castells Quintana (Universitat Autònoma de Barcelona)</p> <p>↗Website</p> | <p>Urban Development (M2)</p> |  |
| <p>Jean-François Caulier</p> <p>↗Website</p> | <p>Microéconomie (M1)</p> | |
| <p>Lisa Chauvet</p> <p>Website</p> | <p>Co-director of the M1 Economie du Développement</p> |  |

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|---|---|---|
| | <p>Director of the M2 Economie du Développement Durable</p> <p>Economie du Développement (Micro) (M1)</p> <p>Development Theory (Micro) (M2)</p> <p>Empirical Methods in Development Economics (M2)</p> <p>Institutions, Governance and Development (M2 development economics and EDD)</p> | |
| Elisabeth Cuderville Website | <p>Economie du Développement (micro) (M1)</p> <p>Economie du Genre (M2 EDD)</p> | |
| Marc-Arthur Diaye Website | Econometrics and Impact Evaluation (M2 Development Economics and EDD) |  |
| Laetitia Duval Website | <p>Population Economics (M1 Devt)</p> <p>Case Studies (M2 EDD)</p> |  |
| Fozan Farreed | Microcredit (M2) |  |
| Robert Gary-Bobo Website | Open Macroeconomics (M1) |  |

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| Carlos Grandin (WIDER) Website | Inequality and Growth (M2) |  |
| Isabelle Hirtzlin Website | Health Economics (M1) |  |
| Kenneth Houngbedji (DIAL, Dauphine) Website | Environment and Development (M2) |  |
| Morgane Laouenan Website | Econometrics Seminar (M2) |  |
| Hélène Latzer Website | Inequality and Growth (M2 Development Economics and EDD) |  |
| David Margolis Website | Human Capital and development: Education and Health (M2 Development Economics and EDD) |  |
| Laurine Martinoty Website | Labour Economics (M1) Labour and Development (M2) Econometrics Seminar (M2) Gender and Development (M2) |  |

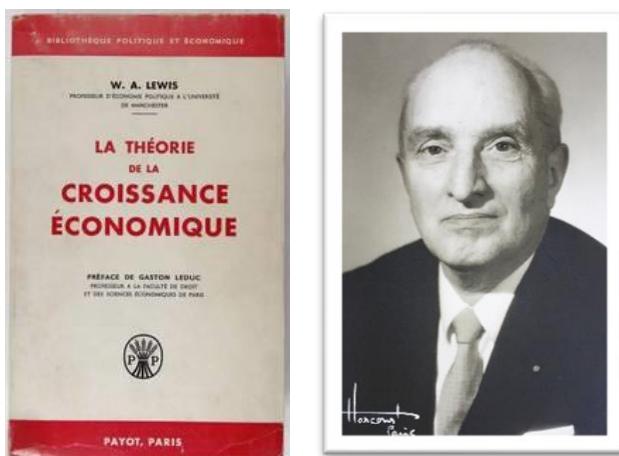
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| Christophe Masson (European Commission) | Development Policies (M1) |  |
| Mathilde Maurel Website | Environment and Development (M2 Development Economics and EDD) |  |
| Célestin Monga (Harvard and World Bank) Website | Development Policies (M1) |  |
| Sandra Poncet Website | Firm Performance and Development (M2) |  |
| Hillel Rapoport Website | Development Economics (Macro) (M1) Development Theory: Macroeconomics and Historical Perspective (M2) Population, Migration and Development (M2 Development Economics and EDD) |  |
| Camille Saint Macary (DIAL, Dauphine) Website | Rural Development (M2) |  |
| Gilles Spielvogel (OECD and IEDES) Website | Urban Development | |

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| Josselin Thuilliez Website | Population Economics (M1) Human Capital and Development : Education and Health (M2) |  |
| Jérôme Va- lette Website | Globalization and Development Strategy (M2) |  |
| Thomas Vendryes (ENS Paris Saclay) Website | Rural Development (M2) |  |

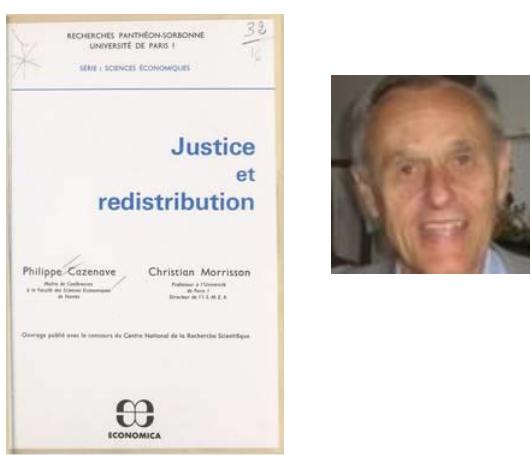
History



In 1947, **Gaston Leduc** was recruited at the Faculty of Law and Economics of Paris, first as a lecturer, then as a professor of international economics. He created and was director of the Centre d'étude du Développement and taught the Overseas Economics and Development Course. He created the first "Diplôme d'Etudes approfondies" (corresponding to the current Master 2) specialized in Development issues in the fifties in France.



Gaston Leduc is known for being one of the founders of modern development economics. Amongst many other works he made the preface of the translation in French of the famous book of Arthur Lewis (The theory of economic growth).



The DEA has evolved over the years, with a focus on international economics and development. The director was the French economist **Christian Morisson**.

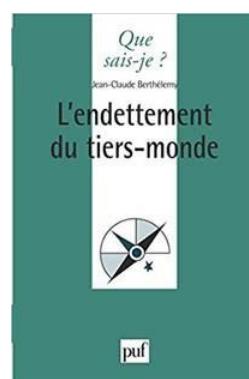
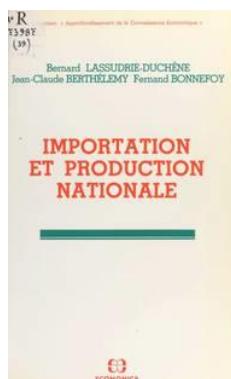


In the nineties, it becomes the "DEA Economie Internationale, Développement et Transition" and then "Master Globalization and Development". Directors were successively **Jean-Pierre Lafargue** and **Jean-Claude Berthelemy**. Both are now professors emeritus at Pantheon-Sorbonne University.

Jean-Pierre Lafargue is a specialist of macroeconomics, founder of the macroeconomic model "Marmotte", developed by the CEPII and CEPREMAP. He applies macroeconomic modeling and econometric methods to questions related to long run development, health and environment economics.



Jean-Claude Berthelemy has contributed in recent years to such topics as poverty traps, health and development and education and development. He has also written extensively on aid and development finance. He was Director of Research at the OECD and Director of the CEPII. He was also Dean of the Economics Department and founder of the Pantheon Sorbonne Master in Economics.



The Master was labelled "Development Economics" in the year 2000s and directed by **Sandra Poncet**, specialized in trade issues and China. The professional Master "Economie du Développement Durable" was created by Jean-Claude Berthelemy in 2016 with the support of the French development agency (AFD).

Remi Bazillier became director of the Master Development economics in 2016 and **Lætitia Duval** director of the Master Economie du Développement Durable between 2017 and 2020. **Lisa Chauvet** is now director of the Master EDD.

Syllabus

Master 1 – Semester 1



Syllabus

Economie du Développement (Micro)

Diplôme / Année : **Master 1 Economie du Développement**

Volume Horaire et nombre de séances : 36h

Modalités d'examen : Examen final écrit sur 20 points (dont 10 consacrés à la première partie du cours, présentée par E. Cudéville, et 10 à la seconde, présentée par M. Boltz).

Enseignant(s) : Marie Boltz et Elisabeth Cudéville

Objectif du cours : Au-delà des différences évidentes de niveau de vie, les pays en développement se distinguent des pays développés par le fonctionnement des marchés, qui y sont plus souvent défaillants. Ainsi, l'imperfection du marché du capital, qui empêche les plus pauvres de financer leurs projets d'investissement ; le très faible développement du marché de l'assurance, qui les empêche de se pré-munir contre les conséquences négatives des chocs ; le difficile accès à la terre, qui contraint trop souvent les paysans à exploiter des terres qui ne leur appartiennent pas, vont conduire les ménages à adopter des comportements qui, s'ils permettent de élispallier en partie ces insuffisances, ont un coût en termes d'efficacité économique à court terme, comme à long terme. La prise en compte de ces imperfections est indispensable pour comprendre le comportement des ménages dans les PED et concevoir les politiques de lutte contre la pauvreté. Le cours traitera de ces questions en abordant un certain nombre de thèmes où elles ont de l'importance.

Manuel de référence / Textbook :

Ce cours n'est pas basé sur un ouvrage unique. Pour chaque séance vous trouverez un lien vers des documents sur lesquels le cours est construit. Nous vous invitons à les lire.

L'ouvrage de Debraj Ray, *Development Economics*, Princeton University Press, 1998, peut néanmoins vous servir sur bien des points d'ouvrage de référence.

Vous pouvez également consulter l'ouvrage de P. Bardhan et C. Udry, *Development Microeconomics*, ed. Oxford University Press, 1999.

Page Web / EPI du cours :

Plan du Cours / Outline :

Partie 1 – Les ménages dans les pays en développement

1 - Le modèle de ménage agricole

- Extrait de l'introduction de l'ouvrage de **Singh, I., L. Squire et J. Strauss (1986)**, *Agricultural Household Models, Extensions, Applications, and Policy*, Banque Mondiale, Baltimore, John Hopkins University Press.
- **Taylor, J. E. et I. Adelman (2002)**, "Agricultural Household Models: Genesis, Evolution and Extensions ", *Review of Economics of the Household*, Volume 1, Numbers 1-2, 33-58.3.
- **Benjamin (1992)**, Household Composition, Labor Markets, and Labor Demand: Testing for Separation in Agricultural Household Models.
- **Udry (1996)**, "Efficiency and Market Structure: Testing for Profit Maximization in African Agriculture".
- **de Janvry, Fafchamps et Sadoulet (1991)**, "Peasant Household Behaviour with Missing Markets : Some Paradoxes Explained".

2 - La prise de décision dans le ménage : les modèles multidécideurs

- **Browning, Chiappori & Weiss (2014)**. *Family economics*. Cambridge University Press.

3 - Famille et démographie

- Bardhan & Udry (1999), Development Microeconomics, Ch3. Oxford University Press.

Partie 2 : Les défaillances de marché dans les pays en développement

Cette partie s'attache à étudier les modèles théoriques fondamentaux de l'étude des différents marchés (foncier, travail, crédit, assurance) pour mettre en évidence les enjeux spécifiques des pays en développement et plus particulier des milieux ruraux.

4 - Marché de la terre

- **Bardhan et C. Udry**, *Development Microeconomics*.
- **Debraj Ray**, *Development Economics*, Princeton University Press, 1998

5 - Marché du Travail

- **Bardhan et C. Udry**, *Development Microeconomics*.

6 - Marché du crédit

- **Bardhan et C. Udry**, *Development Microeconomics*.
- **Karlan & Zinman** (2009), “Observing Unobservables: Identifying Information Asymmetries with a Consumer Credit Field Experiment”. *Econometrica*, 77(6).

7- Introduction au marché de l'assurance



Econométrie appliquée

Langue d'enseignement / Language

Français

Enseignant(s) / Professor(s)

Clément Bosquet

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=18072>

Diplôme et année / Program and year

M1 Eco Dev & EIE & genre

Volume horaire et nombre de séances / Teaching hours and number of sessions

12 cours de 3 heures (36 heures) + 12 séances de TD d'1h30 (18 heures)

Modalités d'examen / Exam

Un ou deux 'problem sets' de TD évalué(s) (1/4), examen de mi-semestre (1/4), examen final (1/2)

Prérequis / Prerequisites

Description (150 mots) / Description (150 words)

Plan du cours / Course outline

Partie 1

- Régressions linéaires et moindres carrés ordinaires
- Inférence
- Hétéroscédasticité
- Modèles dichotomiques (variables dépendantes qualitatives)
- Modèles de sélection/troncation/censure (tobit, Heckman)

Partie 2 : causalité/méthodes économétriques d'évaluation

- Endogénéité (sources)
- Panel
- Variables instrumentales
- Méthode des doubles différences (diff de diff)

Références / References

- Joshua D. Angrist and Jörn-Steffen Pischke, Mostly Harmless Econometrics: An Empiricist's Companion
- Jeffrey M. Wooldridge, Econometric Analysis of Cross Section and Panel Data
- A. Colin Cameron and Pravin K. Privedi, Microeconomics: Methods and Applications
- James Stock & Mark Watson, traduction de Jamel Trabelsi, Principes d'économétrie

Syllabus

Microéconomie

Diplôme / Année : **Master 1 Economie du Développement**

Volume Horaire et nombre de séances : 36h + 18h TD

Modalités d'examen :

Enseignant(s) : Jean-François Caulier + chargés de TD

Objectif du cours :

Ce cours fixe un double objectif. Le premier est l'approfondissement de la théorie néoclassique du consommateur et du producteur en concurrence parfaite, risque et incertitude, décisions intertemporelles et ses applications empiriques. Le second est la présentation introductory des théories microéconomiques modernes : théorie des jeux et concurrence imparfaite, formation de réseaux, conception de marchés (enchères et appariement).

Manuels de référence :

Partie I : microéconomie néoclassique

Becker, G., 1971, *Economic Theory*, Alfred A. Knopf, New York.

Deaton, A., Muellbauer, J., 1980, *Economics and Consumer Behaviour*, Cambridge University Press.

Kreps, D.M., 2013, *Microeconomic Foundations I: Choices and Competitive Markets*, Princeton University Press.

Mas-Colell, A., Whinston, M.D., Green, J.R., 1995, *Microeconomic Theory*, Oxford University Press.

Salanié, B., 1998, *Microéconomie : les Défaillances du Marché*, Economica.

Varian, H.R., 1995, *Analyse Microéconomique*, De Boeck Université.

Wasmer, E., 2017, *Principes de Microéconomie*, Pearson.

Partie II : microéconomie moderne

Easley, D. et J. Kleinberg, *Networks, Crowds and Markets*, Cambridge University Press, 2010.

Haerlinger, G. *Market Design: Auctions and Matching*. MIT Press, 2018.

Jackson, M. *Social and Economic Network*, Princeton University Press, 2008.

Page Web / EPI du cours :

Plan du Cours :

Part I : microéconomie néoclassique

- Théorèmes fondamentaux de l'économie du bien-être
- Agrégation des préférences et théorème d'impossibilité d'Arrow
- Dualité et équation de Slutsky
- Fonctions et systèmes complets de demande
- Les décisions de production
- Analyse coût-bénéfice : le premier et le second rang
- Paradoxe d'Easterlin et Economie du bonheur
- Rationalité des choix individuels
- Modèle des caractéristiques (Ironmonger, Lancaster)
- Production domestique et économie de la famille

Part II : théories modernes

- Choix intertemporels
- Microéconomie de l'incertain
- Théorie des jeux : concurrence imparfaite (Cournot, Bertrand, Stackelberg)
- Réseaux : analyse, formation, jeux, diffusion, contagion, ...
- Conception de marchés : enchères et appariement
- Théorie du vote



Intitulé du cours / Course Title

Macroéconomie ouverte. Open Economy Macroeconomics

Langue d'enseignement / Language

Anglais

Enseignant(s) / Professor(s)

Robert Gary-Bobo

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=13202>

Diplôme et année / Program and year

M1 Economie Internationale et économie du développement

Volume horaire et nombre de séances / Teaching hours and number of sessions

36h; 12 séances

Modalités d'examen / Exam

écrit

Prérequis / Prerequisites

Microéconomie, macroéconomie de Licence

Description (150 mots) / Description (150 words)

On étudie les bases de la macroéconomie internationale : théorie de la balance des paiements, du compte courant et du solde des échanges extérieurs d'un pays, de la formation du taux de change nominal, du taux de change réel, des mouvements de capitaux et de l'endettement international, etc.

Plan du cours / Course outline

Chapter 1. Global Imbalances. The Balance of Payments; the Current Account; the Trade Balance.

Chapter 2. Current Account Sustainability. Can a country run a permanent current account deficit? Savings, Investment and Current Account.

Chapter 3. An Intertemporal Theory of the Current Account. Intertemporal Budget Constraints and Consumption Choices.

Chapter 4. The Terms of Trade, the Interest Rate and the Current Account.

Chapter 5. Current Account Determination in a Production Economy. Investment Decisions of Firms; Consumption Decisions of Households; Savings and Current Account; Equilibrium.

Chapter 6. Uncertainty and the Current Account. Introduction to the study of the role of uncertainty in International Macro.

Chapter 7. Large Open Economies. Studies current account determination in an economy that can influence the world interest rate (e.g., the US).

Chapter 8. The Real Exchange Rate and the Purchasing Power Parity. We study international differences in prices. The notion of PPP.

Chapter 9. Determinants of the Real Exchange Rates. We study the causes of changes in Real Exchange Rates. Short-Run and Long-Run determinants. The TNT (i.e., Traded-Non-Traded Goods Model). Sudden Stops (i.e., Crises, like Argentina in 2001, Iceland and other European countries in 2008).

Chapter 10. International Capital Market Integration. Interest-Rate Parity: Covered and Non-Covered; Real Interest Rates and Asset Pricing in a Open Economy.

Chapter 11. Capital Controls. Ex: Brazil 2009-2012. Macroeconomic Effects of Capital Controls; Optimal Capital Control Policy.

Chapter 12. Monetary Policy and Nominal Exchange Rate Determination. Quantity Theory of Money; Exchange Rate Regimes; Devaluation, Inflation and Inflation Tax; Balance of Payment Crises.

Références / References

Martin Uribe, Stephanie Schmitt-Grohé and Michael Woodford, *International Macroeconomics*, University of Columbia, New York.

Syllabus

Resources and Climate Change

Diplôme / Année : **Master 1 Economie du Développement**

Volume Horaire et nombre de séances : 36h + 18h TD

Modalités d'examen :

Enseignant(s) : Katheline Schubert

Objectif du cours : Le cours constitue une introduction à l'économie de l'environnement et des ressources naturelles, dans une optique macroéconomique.

Manuel de référence / Textbook :

Page Web / EPI du cours :

Plan du Cours / Outline :

Chapitre 1 – Introduction au champ de l'économie de l'environnement et des ressources naturelles.

Définitions, concepts économiques essentiels, histoire de la pensée, dimension sociale, durabilité.

Chapitre 2 – L'exploitation des ressources naturelles : le cas des ressources non renouvelables.

Extraction optimale, règle de Hotelling, rôle de la structure de marché, taxation, technologie backstop, paradoxe vert, transition énergétique.

Chapitre 3 – L'exploitation des ressources naturelles : le cas des ressources renouvelables.

Dynamique bio-économique, libre accès, tragédie des communs, gestion des pêcheries, gestion des forêts, déforestation.

Chapitre 4 – Croissance et environnement.

Croissance et ressources non renouvelables, les limites physiques à la croissance, la courbe de Kuznets environnementale, le changement technique.

Chapitre 5 – L'économie du changement climatique



Syllabus

International Trade

Diplôme / Année : **Master 1 Economie du Développement**

Volume Horaire et nombre de séances : 36h + 18h TD

Modalités d'examen :

Enseignant(s) : Lionel Fontagné et Maria Bas

Objectif du cours :

Manuel de référence / Textbook :

- Combes P.P., Mayer T., Thisse J.F. (2008) Economic Geography - The Integration of Regions and Nations, Princeton University Press
- De Melo J., Grether J.-M. (1997). Commerce international - Théories et applications, De Boeck.
- Helpman, E. & P. Krugman (1985). Market Structure and Foreign Trade. Cambridge, MA: MIT Press.
- Prerequisite: an undergrad textbook (e.g. Mayer & Muccielli) or Krugman & Obstfeld, International economics

Page Web / EPI du cours : <http://www.lionel-fontagne.eu/master-1.html>

Plan du Cours / Outline :

1 The standard model-- [Slides](#)

Review session: Ricardian comparative advantage

- Eaton J. Kortum S. (2002), Technology geography and trade.
- Costinot A., Donaldson D., Komunjder I. (2012), What goods do countries trade? A quantitative exploration of Ricardo's ideas

2 HOV with differences in technology -- [Slides](#)

Review session: HOV works !

- Davis D. R., Weinstein D.E. (2001), An account of global factor trade
- Trefler D. (1995), The case of the missing trade and other mysteries

3 Monopolistic competition with homogenous firms -- [Slides](#)

Review session: Market access and gravity

- de Sousa J., Mayer T., Zignago S. (2012), Market access in global and regional trade
- Baier S. L., Bergstrand J.H. (2007), Do free trade agreements actually increase members' international trade?

4 New economic geography

Review session: Geography and income

- Redding S., Venables A.J. (2004), Economic geography and international inequality
- Limao N., Venables A. (2001), Infrastructure, geographical disadvantage, transport costs and trade.

5. Firm level facts and Heterogenous firms model

- Bernard, A., Jensen, J.B., Redding, S. and P. Schott 2007, Firms in International Trade, Journal of Economic Perspectives.**
- Melitz, M, and S. Redding. 2014. "Heterogeneous Firms and Trade." Handbook of International Economics, 4th ed, 4:1-54. Elsevier, 4, 1-54.**
- Melitz, M., 2003, The impact of Trade on Intra-Industry Reallocations and Aggregate Industry Productivity, Econometrica, Vol 71, No. 6, 1695-1725.**

6. Extensions of the baseline heterogenous firms model: demand structure and technology

Review session: Inside exporter's productivity

- Chaney T. (2008), Distorted gravity: the intensive and extensive margins of international trade.
- Melitz M., Ottaviano G. (2008), Market size, trade, and productivity.

7. [FDI, Firm Heterogeneity and Global Sourcing](#)

The determinants of sourcing strategy and MNF's production choices

- Yeaple, S, 2009, [Firm heterogeneity and the structure of U.S. multinational activity](#), Journal of International Economics 78 (2009) 206–215.

8. The heterogeneous effects of trade liberalization on firm performance

Review session: Beyond selection effects of trade openness

- Goldberg, P.K., Khandelwal, A.K., Pavcnik, N., Topalova, P. (2010), Imported intermediate inputs and domestic product growth: Evidence from India.
- Pavcnik N. (2002), Trade liberalization, exit, and productivity improvements: Evidence from Chilean plants.
- Amiti, M. and Konings, J., 2007, [Trade Liberalization, Intermediate Inputs, and Productivity](#). American Economic Review, December vol. 97(05), pp.1611-1638.

9. [The role of product quality on heterogeneous firms models](#)

Review session: Quality and trade

- Verhoogen, E. (2008), Trade, Quality Upgrading and Wage Inequality in the Mexican Manufacturing Sector.
- Bas, M. and Strauss-Kahn, V., 2015, [Input-Trade Liberalization, Export Prices and Quality Upgrading](#), Journal of International Economics, Vol. 95 (2), p.p. 250–262.

10. [Trade and Labor Markets](#)

- Amiti, M. and Davis, D., 2012. [Trade, Firms, and Wages: Theory and Evidence](#), Review of Economic Studies, vol. 79(1) 1 -36.

Syllabus

Master 1 – Semester 2



Syllabus

Development Economics (Macro)

Diplôme / Année : **Master 1 Economie du Développement**

Enseignant(s) / Professor(s)

Hillel Rapoport and Rémi Bazillier

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=13004>

Diplôme et année / Program and year

Master 1 Economie du Développement

Volume horaire et nombre de séances / Teaching hours and number of sessions

36h / 6 séances

Modalités d'examen / Exam

Final Exam

Description / Description

The course deals with a number of important questions from the perspective of developing countries. It starts with a general introduction presenting the structural features of developing countries and the evolution of inequality between and within countries both comparatively and in reference to history. The following questions are then studied: inequality, redistribution and development; the “big push” theory and industrialization policies; rural-urban migration and urbanization; institutions and development; development aid and governance. The course is based on development textbooks and on a series of required readings (i.e., they are part of the material to be studied for the final exam).

Plan du cours / Course outline

| Part 1 (Hillel Rapoport) | Part 2 (Rémi Bazillier) |
|--|---|
| 1. Introduction: between and within-country inequality 1.1. Between-country inequality: historical and comparative perspective | The empirics of the fundamental and historical determinants of development |

| | |
|---|--|
| <p>1.2. Poverty rates and inequality measurement : the Lorentz curve</p> <p>1.3. International comparisons of living standards: development indicators</p> <p>1.4. The Kuznets curve and its interpretation</p> <p><u>Readings:</u></p> <p>Daron Acemoglu: "Root causes: A historical approach to assessing the role of institutions in economic development", Finance and Development, June 27-30, 2003.</p> <p>Jared Diamond: "Guns, Germs and Steel", Parts I and II.</p> <p>2. Inequality and development</p> <p>2.1. Is inequality good or bad for growth?</p> <p>2.2. Savings, redistribution and growth</p> <p>2.3. The functional role of inequality: an occupation choice model.</p> <p>2.4. Empirical analysis: the causal link between inequality and development</p> <p><u>Readings:</u></p> <p>Ray, Chapter 7</p> <p>William Easterly: "Inequality does cause underdevelopment: insights from a new instrument", Journal of Development Economics, 2007.</p> <p>3. Modernization and growth</p> <p>3.1. The State-led economy and the Soviet model: central planning and the road to serfdom.</p> <p>3.2. The fall and rise of development economics</p> <p>3.3. The « big push » model revisited by Krugman (1994).</p> <p><u>Readings:</u></p> | <ul style="list-style-type: none"> a. The empirics of comparative development and the challenge of identification b. Fundamental Determinants of Development <ul style="list-style-type: none"> i. Geography ii. Integration iii. Institutions iv. The Primacy of Institutions? c. Historical Determinants of Development <ul style="list-style-type: none"> i. Explaining persistence ii. Historical Factors iii. The role of Populations |
|---|--|

| | |
|---|--|
| <p>Paul Krugman: "The Fall and Rise of Development Economics", Working Paper, 1994. http://rrojasdatabank.info/krugman1994.pdf</p> <p>4. Rural-urban migration and urbanization.</p> <p>4.1.The model of a dual economy by Lewis (1954)</p> <p>4.2.The Harris and Todaro (1970) model</p> <p>4.3.Endogenizing the urban-rural wage gap (Stiglitz, 1974)</p> <p><u>Readings:</u></p> <p>Basu, Chapitres 7-9</p> | |
|---|--|

Références / References

- Michael P. Todaro & Stephen C. Smith (2011), Economic Development, Addison-Wesley, 11^e édition
- Ray, Debraj: Development Economics, Princeton University Press.
- Easterly, William: The Elusive Quest for Growth: Economists' Adventures and Misadventures under the Tropics, MIT Press.
- Basu, Kaushik: Analytical Development Economics, MIT Press.
- Jared Diamond: "De l'inégalité parmi les sociétés" (traduction de "Guns, Germs and Steel", Penguin Books)



Syllabus

Mémoire / Master Thesis

Diplôme / Année : Master 1 Economie du Développement

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Etienne Le Rossignol / Laetitia Duval

Diplôme et année / Program and year

Master 1 Economie du Développement

Description / Description

The goal is to write a master thesis on a development-related topic, including an original empirical contribution.



Intitulé du cours / Course Title

Empirical Methods in Development Economics 1 (EMDE)

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Laurine Martinoty, Clément Bosquet

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

M1 Eco Dev (and PSME from 2021-2022)

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 hours

Modalités d'examen / Exam

Prérequis / Prerequisites

Basic econometrics: OLS, inference, panel

Description (150 mots) / Description (150 words)

Building on the applied econometrics course of the first term, this course will use applications on R to strengthen and deepen the knowledge of students in applied econometrics.

Plan du cours / Course outline

Motivation of research question: documenting and presenting stylised facts (descriptive statistics, graphs)

Survey data, statistical representativity, using weights, WLS

Parameters, coefficients, standard errors, the central limit theorem and the law of large numbers

RCT

Diff-in-diff

Selection models (tobit, Heckman)

Introduction to decomposition methods: the Oaxaca-Blinder decomposition

Natural experiments, straight line corridor instruments and the role of transport infrastructures for local development

Références / References

Joshua D. Angrist and Jörn-Steffen Pischke, Mostly Harmless Econometrics: An Empiricist's Companion
Jeffrey M. Wooldridge, Econometric Analysis of Cross Section and Panel Data
A. Colin Cameron and Pravin K. Privedi, Microeconomics: Methods and Applications



Syllabus

Population Economics

Diplôme / Année : Master 1 Economie du Développement

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Josselin Thuilliez / Laetitia Duval

Diplôme et année / Program and year

Master 1 Economie du Développement

Description / Description

The course will apply analytical tools of economics to investigate various economic and social consequences of population change and conversely the demographic consequences of economic growth. The course will emphasize both microeconomic and macroeconomic approaches. We will examine the economic determinants of population change and demographic behavior including household decisions, mortality (particularly infant mortality) and key forms of human capital investment including health, schooling and migration.

We start the course with a brief introduction on the history of population. We next consider the determinants of fertility, mortality, migration, schooling, and we consider the endogenous relationships between these variables and economic development. We provide an overview of macroeconomic theories on population and economic growth (the Malthus debate, the demographic transition, recent developments in the growth literature) and microeconomic analyses on fertility and households' decisions. Next, empirical issues in the estimation of this relationship are considered (estimation strategies, measurement issues, and data sources). Other important policy issues we'll discuss include for instance, the effect of population aging, and, the relationship between population growth, resources and the environment.

Anticipated Schedule and Reading List

- **INTRODUCTION (LECTURE 1)**
- **BRIEF HISTORY OF POPULATION GROWTH (LECTURE 1)**

Reading material

- Kremer, M. (1993). Population growth and technological change one million b.c. to 1990. *The Quarterly Journal of Economics* 108(3), 681–716.
- *Further reading:* Livi-Bacci, Massimo. *A Concise History of World Population*. John Wiley & Sons, 2012.

- **HEALTH, LIFE EXPECTANCY, MORTALITY AND FERTILITY (LECTURE 2)**

Reading material

- Cutler, D. M., A. Deaton, and A. Lleras-Muney (2006). The determinants of mortality. *Journal of Economic Perspectives* 20(3), 97–120.
- Zhang, Junsen. "Socioeconomic Determinants of Fertility in China a Microeconometric Analysis." *Journal of Population Economics* 3, no. 2 (August 1, 1990): 105–123.
- *Further reading:* Fogel, R. W. (1994, June). Economic growth, population theory, and physiology: The bearing of long-term processes on making of health policy. *American Economic Review* 84(3), 369–395.

- **MIGRATION AND SCHOOLING (LECTURE 3)**

Reading material

- Lam, D. and S. Duryea (1999, Winter). Effects of schooling on fertility, labor supply and investments in children, with evidence from brazil. *Journal of Human Resources* 34(1), 160–192.
- Máire Ní Bhrolcháin and Éva Beaujouan. France and Great Britain: rising educational participation results in later births, *Population & Societies INED* (1999).
- *Further reading:* Jayachandran, Seema, and Adriana Lleras-Muney. "Life Expectancy and Human Capital Investments: Evidence from Maternal Mortality Declines." *The Quarterly Journal of Economics* 124, no. 1 (February 1, 2009): 349–397.

- *Further reading:* Santos, Manon Domingues Dos, and Fabien Postel-Vinay. "Migration as a Source of Growth: The Perspective of a Developing Country." *Journal of Population Economics* 16, no. 1 (February 1, 2003): 161–175.

- **OVERVIEW OF MACROECONOMIC THEORIES (LECTURE 4)**

Reading material

- Galor, Oded, and David N. Weil. From Malthusian Stagnation to Modern Growth. Vol. 2082. Centre for Economic Policy Research, 1999.
- Pison, Gilles. "Two Children Per Woman in France in 2010: Is French Fertility Immune to Economic Crisis?" *Population & Sociétés* no. 476 (2011).
- *Further reading :* Galor, Oded. "From Stagnation to Growth: Unified Growth Theory." *Handbook of Economic Growth* 1 (2005): 171–293.
- *Further reading :* Galor, Oded, and David N. Weil. "Population, Technology, and Growth: From Malthusian Stagnation to the Demographic Transition and Beyond." *American Economic Review* 90, no. 4 (2000): 806–828.

- **OVERVIEW OF MICROECONOMIC THEORIES AND FAMILIES (LECTURE 5)**

Reading material

- Hongbin Li, Junsen Zhang and Yi Zhu. "The Quantity-Quality Trade-Off of Children in a Developing Country: Identification Using Chinese Twins" *Demography*, Vol. 45, No. 1 (Feb., 2008), pp. 223-243.
- Boulier, Bryan L., and Mark R. Rosenzweig. "Schooling, Search, and Spouse Selection: Testing Economic Theories of Marriage and Household Behavior." *Journal of Political Economy* 92, no. 4 (August 1, 1984): 712–732.
 - 3. doi:10.2307/145669.
 - 4. *Further reading :* Willis, Robert J. "A New Approach to the Economic Theory of Fertility Behavior." *Journal of Political Economy* 81 (2 Pt. 2): S14-S64. March-April 1973 (1973).

- **MEASUREMENT ISSUES AND DATA SOURCES (LECTURE6)**

Useful websites (amongst others):

- <http://www.ined.fr>
- <http://en.istat.it/>
- <http://www.measuredhs.com/>
- <http://www.demogr.mpg.de/>
- <http://HYPERLINK "http://data.un.org/Glossary.aspx"> [HYPERLINK "http://data.un.org/Glossary.aspx"](http://data.un.org/Glossary.aspx)

- **ESTIMATION STRATEGIES, EMPIRICAL ISSUES (LECTURE 7)**

Reading material

- Schultz, T. Paul. "Testing the Neoclassical Model of Family Labor Supply and Fertility." *The Journal of Human Resources* 25, no. 4 (October 1, 1990): 599–634. doi:10.2307/145669.
- *Further reading* : Strauss, John, and Duncan Thomas. "Human Resources: Empirical Modeling of Household and Family Decisions," 1995. <http://www.po-pline.org/node/299702>.

- **POLICY IMPLICATIONS AND FUTURE OF DEMOGRAPHIC DYNAMICS (LECTURE 8)**

Reading material

- Björklund, Anders. "Does Family Policy Affect Fertility?" *Journal of Population Economics* 19, no. 1 (February 1, 2006): 3–24.
- *Further reading* : Gauthier, Anne H. "The Impact of Family Policies on Fertility in Industrialized Countries: a Review of the Literature." *Population Research and Policy Review* 26, no. 3 (2007): 323–346.

Références / References

Books:

- I. Gary Becker, *A Treatise on the Family*, Enlarged Edition, Harvard University Press, 1991.
- II. Mark R. Rosenzweig and Oded Stark, editors, *Handbook of Population and Family Economics*, Volume 1A and 1B, North-Holland - Elsevier Science, 1997.
- III. T. W. Schultz, *Economics of the Family: Marriage, Children, and Human Capital*, University of Chicago, 1974.
- IV. Razin, Assaf, and Efraim Sadka. *Population Economics*. MIT Press, 1995.



Syllabus

Labour Economics

Diplôme / Année : **Master 1 Economie du Développement**

Intitulé du cours / Course Title

Labor Economics

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Laurine MARTINOTY, Assistant Prof.

Page Web (ou/et EPI) du cours / Webpage

EPI (new webpage address each year)

Diplôme et année / Program and year

Panthéon Sorbonne Master in Economics (DU PSME)

Master Development Economics (M1)

Volume horaire et nombre de séances / Teaching hours and number of sessions

36 hours – 3 hours a week

Modalités d'examen / Exam

In addition to mandatory readings and reports, there will be an oral presentation of a topic in labor economics, and a final exam. The final exam accounts for 60% of the final grade.

Prérequis / Prerequisites

Intermediate Microeconomics and Econometrics

Description / Description

This course is an introduction to the field of labor economics. It focuses on applied theory and empirical analysis. Its aim is to acquaint students with traditional topics in labor, as well as to encourage the development of their research interests. Topics to be covered are the following:

labor supply and demand, job search, migration, discrimination, and other topics of interest to labor economists.

Plan du cours / Course outline

INTRODUCTION: Definitions, Facts, Trends

PART 1 – SUPPLY: 1. Standard Neoclassical Model of Labor Supply, 2. Welfare Programs, 3. Family Labor Supply, 4. Job Search

PART 2 – DEMAND: 1. Labor Demand, 2. An Application to Technological Change

PART 3 – TOPICS in Labor Economics: Migration, Discrimination, etc.

Références / References

Textbooks:

[B] Borjas, George J. Labor Economics. 6th ed. Boston, MA: McGraw-Hill/Irwin, 2013.

[ES] Ehrenberg, Ronald G., and Robert S. Smith. Modern Labor Economics. Theory and Public Policy. 11th ed. Prentice Hall, 2012.

[CZ] Advanced : Cahuc, Pierre, and André Zylberberg. Labor economics. 1st ed. MIT press, 2004.

[BFW] Specialized in gender and family issues : Blau, Francine D., Marianne A. Ferber, and Anne E. Winkler. The Economics of Women, Men, and Work. 6th ed. Upper Saddle River, NJ: Prentice-Hall, 2009.

Indicative Reading List (may change from one year to the next)

- Aguiar, M., Bils, M., Charles, K. K., & Hurst, E. (2017). Leisure luxuries and the labor supply of young men (No. w23552). National Bureau of Economic Research.
- Eissa, N., & Liebman, J. B. (1996). Labor supply response to the earned income tax credit. *The quarterly journal of economics*, 111(2), 605-637.
- Kleven, H., Landais, C., & Søgaard, J. E. (2018). Children and gender inequality: Evidence from Denmark (No. w24219). National Bureau of Economic Research.
- Lalivé R., Van Ours, J. & J. Zweimüller (2006). How Changes in Financial Incentives Affect the Duration of Unemployment, *The Review of Economic Studies*, 73(4), pp. 1009-1038.
- Dorn, D., Katz, L. F., Patterson, C., & Van Reenen, J. (2017). Concentrating on the Fall of the Labor Share. *American Economic Review*, 107(5), 180-85
- Hershbein, B., & Kahn, L. B. (2018). Do recessions accelerate routine-biased technological change? Evidence from vacancy postings. *American Economic Review*, 108(7), 1737-72.

Intitulé du cours / Course Title

Development Policies

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

R. Bazillier (Pantheon Sorbonne), Christophe Masson (European Commission), Celestin Monga (Harvard), Ariadna Garcia (Public University Navarra), Cecilia Poggi, Thibault Van Langenhove, Serge Rabier (AFD)

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=20258>

Diplôme et année / Program and year

PSME and M1 Eco Dev

Volume horaire et nombre de séances / Teaching hours and number of sessions

36 hours

Modalités d'examen / Exam

Multiple Choice final exams + assignments

Prérequis / Prerequisites

Introduction to Development Economics

Description (150 mots) / Description (150 words)

This course aims at providing an overview of development policies from different perspectives. It includes interventions from practitioners and academics with solid background in development policies. The course is coordinated by Rémi Bazillier and includes interventions by Christophe Masson (European Commission), Celestin Monga (Harvard), Ariadna Garcia (Public University Navarra), Cecilia Poggi, Thibault Van Langenhove, Serge Rabier (AFD).

Plan du cours / Course outline

Rémi Bazillier is professor at Pantheon-Sorbonne University, director of the PSME and the Master Program in Development Economics.

Christophe Masson is expert in education policies at the European Commission. Involved in development cooperation since 1990, as an economist, he is currently working at the European Commission and covering thematic issues such as Education, Vocational Education and Training (VET), Employment, Youth and Social Protection (DG NEAR). He is coordinating the operations with the European Training Foundation (ETF) and the financing of Erasmus+ in the Enlargement countries and the Neighbourhood regions. He is also a member of the E.C. Task Force on Social Economy.

Célestin Monga is Visiting Professor of Public Policy at Harvard's Kennedy School of Government, Faculty Associate at the Center for International Development (CID) at Harvard University, and Fellow at the Harvard University Center for African Studies. He is also part-time Professor of Economics at the University of Paris 1 Panthéon-Sorbonne and Research Professor at Peking University's Institute of New Structural Economics. Monga has held various board and senior executive positions in academia, financial services, and international development institutions, serving most recently as Managing Director at the United Nations Industrial Development Organization (UNIDO), Vice-President and Chief Economist of the African Development Bank Group, and Senior Economic Adviser/Director at the World Bank Group.

Monga has published extensively on various dimensions of economic and political development. His books have been translated into several languages and are widely used as teaching tools in academic institutions around the world. His most recent works include *The Oxford Handbook of Structural Transformation* (2019), with J.Y. Lin; *Beating the Odds: Jump-Starting Developing Countries* (Princeton University Press, 2017), with J.Y. Lin; the two-volume *Oxford Handbook of Africa and Economics* (2015), with J.Y. Lin; and *Nihilism and Negritude: Ways of Living in Africa* (Harvard University Press, 2016). Dr. Monga holds graduate degrees from MIT, Harvard University, and the Universities of Paris and Pau.

Ariadna Garcia Prado is international Relations Coordinator and Associate Professor at Public University of Navarra. She is specialized in health policies and development. She worked previously as an expert in social development at the Inter-American Development Bank.

Cecilia Poggi is an economist and Social Protection Research Officer at the Agence Française du Développement (AFD), Economic Assessment and Public Policy Department. **Thibault Van Langenhove** is an expert from the Social Protection Operation Team at the AFD and **Serge Rabier** is a socio-demographer from the Research Department of AFD.

Références / References

Syllabus

Topics in Environmental Economics

Diplôme / Année : **Master 1 Economie du Développement**

Intitulé du cours / Course Title

Topics in Environmental Economics

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Mireille Chiroleu-Assouline

Page Web (ou/et EPI) du cours / **Webpage**

<https://cours.univ-paris1.fr/fixe/02-M1-topics-in-environment>

Diplôme et année / **Program and year**

M1

Volume horaire et nombre de séances / **Teaching hours and number of sessions**

36h00

Modalités d'examen / **Exam**

Written Exam

Prérequis / **Prerequisites**

Cours de Licence S1-S5 : Microéconomie-Macroéconomie-Economie Internationale

Description (150 mots) / **Description (150 words)**

The objective of this class is to introduce important environmental topics, highlighting their links with the international economics and how economic analysis approaches them in order to propose appropriate policies.

Plan du cours / **Course outline**

1. Local vs global pollutions : co-benefits and trade-offs
2. Resource curse and carbon curse
3. Water and marine pollution
4. Land use, agriculture and urbanization
5. Forests, development and climate change
6. Waste: treatment and trade
7. Green technologies and green economy
8. Green products: certification and labels
9. Corporate social responsibility
10. Socially responsible investment and green finance

Références / References

- Berck Peter & Gloria Helfland (2010), *The Economics of the Environment*, Pearson.
- Hanley Nick, Shogren Jason & Ben White (2019), *Introduction to Environmental Economics*, Oxford University Press.
- Tietenberg Tom & Lynne Lewis (2015), *Environmental and Natural Resource Economics*, 10th Edition, Pearson.
- Beaumais Olivier & Mireille Chiroleu-Assouline (2002), *Economie de l'environnement*, coll. Grand Amphi, Bréal, Paris.
- Bontems Philippe & Gilles Rotillon (2007), *L'économie de l'environnement*, coll. Repères, 3ème édition, La Découverte, Paris.
- Vallée Annie (2002), *Économie de l'environnement*, coll. Points, Seuil, Paris.



Syllabus

International Finance

Diplôme / Année : **Master 1 Economie du Développement**

Intitulé du cours / Course Title

International Finance

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Bruno Tinel & Phillippe Ferreira

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/fixe/ufr02M1-MBFA-International-Finance>

Diplôme et année / Program and year

M1 / 1st year of master

Volume horaire et nombre de séances / Teaching hours and number of sessions

36h in 12 lectures

Modalités d'examen / Exam

Written exam at the end of the course

Prérequis / Prerequisites

Undergraduate microeconomics, macroeconomics and econometrics

Description / Description

In this course, we will cover some key topics in international finance and international macroeconomics. In the first part, we will analyze the role of net and gross capital flows. Implications of theoretical models, together with empirical evidence, will allow us to discuss both the benefits and risks of financial liberalization and international financial integration. In the second half of the course, we will cover some key topics related to international financial markets such as principal-agent issues and their implications for financial stability, factor risk premia and financial market efficiency.

Plan du cours / Course outline

PART 1 (lectures from 1 to 6 held by Luigi Moretti).

In the first half of the course, we will cover some key topics in international finance and international macroeconomics. Firstly, we will introduce the basic notions of the balance of payments, the sustainability of the current-account deficits, and the foreign exchange market. Secondly, we will focus on the net capital flows and the optimal current account. Thirdly, we will

introduce the gross capital flows and the portfolio diversification. In this part, we will dedicate a

deeper discussion on the global imbalances. Finally, we will emphasize the benefits as well as the

risks associated to financial integration, financial development, and capital flows liberalization

through a review of the relevant empirical literature. In this part, we will also dedicate a particular

attention to two topics: the growth effects of the foreign direct investments and the sudden stops in

capital flows in emerging economies.

PART 2 (lectures from 7 to 12 held by Philippe Ferreira).

In the second half of the course, we will cover some key topics related to international financial

markets from the perspective of money managers. In the introduction, we will discuss recent trends

in the asset management industry such as active vs. passive investing and the links between asset

management and financial stability. We will then address the link between the macroeconomy

(growth & inflation) and financial markets. The course will then focus on factor risk premia in equity markets and the relative valuation of equity and bond markets. Finally, we will discuss recent puzzles in international financial markets in light of the efficient market hypothesis. In the

conclusion, the course will briefly touch on the strand of research focusing on behavioral finance.

Références / References

Terra C. (2015). "Principles of International Finance and Open Economy Macroeconomics: Theories, Applications and Policies", Academic Press.

Ang A. (2014). "Asset Management: A Systematic Approach to Factor Investing", Oxford University Press

Ilmanen A (2011). "Expected Returns : An Investor's Guide to Harvesting Market Rewards", John

Wiley & Sons

Other references will be provided during the course.

Intitulé du cours / Course Title

Inégalités et redistribution

Langue d'enseignement / Language

Français

Enseignant(s) / Professor(s)

Ai-Thu DANG

Page Web (ou/et EPI) du cours / Webpage

EPI de Paris 1

Diplôme et année / Program and year

M1

Volume horaire et nombre de séances / Teaching hours and number of sessions

18h

Modalités d'examen / Exam

Examen final d'une durée de 2 heures avec deux sujets aux choix

Prérequis / Prerequisites

-

Description (150 mots) / Description (150 words)

La redistribution s'opère à travers l'ensemble des prélèvements sur les ressources des ménages et des prestations qui leur sont versées, que celles-ci soient octroyées sous forme monétaire ou en nature (par exemple, les services collectifs).

Dans certains pays, elle joue un rôle majeur dans la réduction des inégalités de revenus primaires et de la pauvreté monétaire. Ainsi, en France, en 2016, le coefficient de Gini des revenus passe de 0,386 avant redistribution à 0,29 après redistribution tandis que le taux de pauvreté monétaire avant redistribution s'élève à 22,2% contre 14% après redistribution, soit une réduction du taux de pauvreté de 8,2 points. Toutefois, certains économistes ont souligné les distorsions et les effets pervers induits par la redistribution. Celle-ci réduirait le revenu total généré par l'économie. Arthur Okun a d'ailleurs parlé de l'existence d'un arbitrage entre équité et efficacité.

Faut-il lutter contre les inégalités de revenus ? Les inégalités sont-elles nuisibles ou favorables à la croissance ? Quels liens peut-on établir entre inégalités et redistribution ? Par quels mécanismes la redistribution, effectuée par les administrations publiques, réduit-elle les inégalités de revenus ? Un niveau élevé d'inégalités marchandes conduit-il à une demande accrue de redistribution ? Qu'est-ce qui détermine le soutien de la population aux politiques de redistribution ? La redistribution décourage-t-elle le travail et la création de richesse ?

Le cours s'attachera à répondre à ces questions. Il comprend 6 séances de 3h.

Plan du cours / Course outline

1. Introduction (1 séance)

- Présentation du cours et des modalités d'examen.
- Panorama de l'évolution des inégalités de revenus dans les pays développés depuis les années 1980.
- Importance de la redistribution pour réduire les inégalités sociales et la pauvreté.

2. Préférences pour la redistribution (2 séances)

3. Inégalités, redistribution et croissance (1 séance)

4. Pauvreté, minima sociaux et incitations financières au retour à l'emploi (2 séances)

Références / References

Alesina A., Glaeser E.L. (2006), *Combattre les inégalités et la pauvreté. Les Etats-Unis face à l'Europe*, Trad. française, Flammarion, Paris.

Alesina A., Giuliano P. (2011), « Preferences for redistribution », in Jess Benhabib, Alberto Bisin, Matthew O. Jackson (eds), *Handbook of Social Economics*, Elsevier, North-Holland, vol. 1, pp. 93-131.

Atkinson A.B., Bourguignon F. (eds), (2000, 2015), *Handbook of Income Distribution*, Elsevier, North-Holland, vol. 1 et 2.

Elbaum M. (2011), *Economie politique de la protection sociale*, PUF, 2^{ème} édition, Paris.

Landais C., Piketty Th., Saez E. (2011), *Pour une révolution fiscale, un impôt sur le revenu pour le XXI^e siècle*, Editions du Seuil, Collection « La République des idées », Paris.

Piketty Th. (2013), *Le capital au XXI^e siècle*, Seuil, Paris.

Weingast B.R et Wittman D.A. (eds), (2006), *The Oxford Handbook of Political Economy*, Oxford University Press, Oxford (en particulier, le chapitre 5 « Political Income Redistribution » et le chapitre 34 « Inequality »).

D'autres références seront communiquées pendant le cours.



Modèles du Capitalisme / Models of Capitalism
Diplôme / Année : Master 1 Economie du Développement

Intitulé du cours / Course Title

Modèles du Capitalism / Models of Capitalism

Langue d'enseignement / Language

Français / French

Enseignant(s) / Professor(s)

Elvire Guillaud

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/fixe/02-M1-modeles-du-capitalisme>

Diplôme et année / Program and year

Master 1

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 heures, 6 séances

Modalités d'examen / Exam

100% examen final

Prérequis / Prerequisites

Aucun

Description (150 mots) / Description (150 words)

Le cours abordera, dans une optique d'économie politique, la diversité du capitalisme moderne. L'économie politique se fonde sur les intérêts divergents des individus dans la société. Elle les relie aux préférences hétérogènes des agents et à leurs attentes politiques. La résolution du conflit social, qui diffère d'un pays à l'autre selon les contraintes politiques, donne naissance à un ensemble d'institutions : les règles du jeu. Ainsi, les institutions n'émergent pas d'un processus de maximisation du bien-être ou de la croissance, mais sont le fruit d'un compromis politique. Elles caractérisent la forme du capitalisme opérant dans le pays, qui est donc le résultat de choix politiques. Nous étudierons les origines économiques de la transition vers la démocratie, puis nous mènerons une analyse institutionnelle révélant la diversité du capitalisme dans les pays occidentaux. Nous terminerons avec l'exemple du paradoxe de la redistribution.

Plan du cours / Course outline

| | |
|----------------|--|
| Cours 1 | Introduction : Qu'est-ce que l'économie politique ? |
| Cours 2 | Les origines économiques du passage à la démocratie (1) |
| Cours 3 | Les origines économiques du passage à la démocratie (2) |
| Cours 4 | Analyse institutionnelle comparative : la diversité du capitalisme (1) |
| Cours 5 | Analyse institutionnelle comparative : la diversité du capitalisme (2) |
| Cours 6 | Approche d'économie politique : le paradoxe de la redistribution |

Références / References

Cours 1. Introduction : Qu'est-ce que l'économie politique ?

- **Drazen**, Allan (2000). *Political Economy in Macroeconomics*. Princeton University Press. **Chapitre 1**.
- **Weber**, Max (1963 [1919]). Le Savant et le politique, trad. fr. de Freund J., Paris, Éditions Plon. DOI : [10.1522/cla.wem.sav](https://doi.org/10.1522/cla.wem.sav) [pdf ici]

Cours 2. Les origines économiques du passage à la démocratie (1)

- **Acemoglu**, Daron and **Robinson**, James A. (2006). *Economic Origins of Dictatorship and Democracy*. Cambridge University Press. **Chapitres 2, 4, 5 et 6**.

Cours 3. Les origines économiques du passage à la démocratie (2)

- **Drazen**, Allan (2007). Four Reviews of “Economic Origins of Dictatorship and Democracy”, *The Economic Journal*, 117(517), pp. 162-169 [\[pdf ici\]](#)

Cours 4. Analyse institutionnelle comparative : la diversité du capitalisme (1)

- **Hall**, Peter and **Soskice**, David (2002). « Les variétés du capitalisme. ». Dans : Association recherche et régulation éd., *L'Année de la régulation n° 6 (2002-2003) : Économie, institutions, pouvoirs* (pp. 47-124). Paris, Presses de Sciences Po. [\[pdf ici\]](#)

Cours 5. Analyse institutionnelle comparative : la diversité du capitalisme (2)

- **Amable**, Bruno (2005). *Les cinq capitalismes. Diversité des systèmes économiques et sociaux dans la mondialisation*. Seuil, Paris.

Cours 6. Approche d'économie politique : le paradoxe de la redistribution

- **Korpi**, Walter and **Palme**, Joakim (1998). The Paradox of Redistribution and Strategies of Equality: Welfare State Institutions, Inequality, and Poverty in the Western Countries. *American Sociological Review*, 63(5), pp. 661-687. [\[pdf ici\]](#)

Health Economics

Diplôme / Année : Master 1 Economie du Développement

Intitulé du cours / Course Title

Méthodes : Health Economics

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

H. Huber Yahi and I. Hirtzlin

Page Web (ou/et EPI) du cours / Webpage

EPI Health economics

Diplôme et année / Program and year

DU PSME and M1 Development Economics + Erasmus

Volume horaire et nombre de séances / Teaching hours and number of sessions

36 HCM

Modalités d'examen / Exam

Assessed work will consist in one final exam (50%) and a homework assignment (50%).

Prérequis / Prerequisites

Students should have completed a course in principles of microeconomics and macroeconomics. The course intended for students with little or no previous knowledge in the field. No deep mathematical knowledge required.

Description (150 mots) / Description (150 words)

Health economics applies the tools of economics to issues of the organisation, delivery, and financing of health care. The objectives of this course are to: (1) develop an understanding of the relevance of economic concepts to the health care sector, (2) to describe the system of health care financing and delivery arrangements in the health care sector, and (3) to impart an understanding of the role of economic factors in the development of public policy concerning health and health care

Plan du cours / Course outline

Pr Hirtzlin will cover parts 2 and 3 (6 lectures), Pr Huber Yahi will cover parts 1 and 4 (6 lectures).

Introduction (Pr Huber Yahi)

The nature of health economics.

Overview of the structure of the sub disciplines of health economics.

The role of health economics in health care decision making.

Part 1. Demand for medical services. (Pr Huber Yahi)

- A. Demand for medical care and utility.
- B. Uncertainty of medical care.
- C. Determinants of health inequalities.

Part 2. The private-public mix for health insurance. (Pr Hirtzlin)

- A. Health care finance and expenditure in OECD countries.
- B. The French model
- C. Principles of insurance theory.
- D. Social insurance versus market insurance.

Part 3. Medical care production (Pr Hirtzlin)

- A. Health care delivery system
- B. Physician behaviour with demand inducement or corruption.
- C. Hospital theory and Diagnosis Related Groups (DRG) payment.
- D. The pharmaceutical industry in the world.

Part 4. Public policy and assessment tools. (Pr Huber Yahi)

- A. Health care and economic growth.
- B. Defining equity and ethics criteria for health care provision.
- C. The performance of health care systems in the world.
- D. Deciding with economic assessment theories.

Références / References

Arrow, K. J. (2001). Uncertainty and the Welfare Economics of Medical Care (American Economic Review, 1963). *Journal of Health Politics, Policy and Law*, 26(5), 851-883.

Enthoven, A. C. (1984). The Rand experiment and economical health care.

Indicators, O. E. C. D. (2011). Health at a Glance 2015.

- Sen, A. (2008). Why and how is health a human right?. *The Lancet*, 372(9655), 2010.
- Shleifer, A. (1985). A theory of yardstick competition. *The RAND Journal of Economics*, 319-327.
- Van Doorslaer, E., Masseria, C., Koolman, X., & OECD Health Equity Research Group. (2006). Inequalities in access to medical care by income in developed countries. *Canadian medical association journal*, 174(2), 177-183.

Syllabus

Industrial Economics

Diplôme / Année : Master 1 Economie du Développement

Intitulé du cours / Course Title

Industrial Economics: Competition Policy and Regulation

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Carine Staropoli & Lorenzo Cassi

Diplôme et année / Program and year

M1 / 1st year of master – eco app

Volume horaire et nombre de séances / Teaching hours and number of sessions

36h in 12 lectures

Modalités d'examen / Exam

Written exam at the end of the course

Prérequis / Prerequisites

Undergraduate microeconomics

Description / Description

The course intends to present the main competition policy (first part) and sectoral regulation topics (second part). The two parts are complementary since competition policy concerns usually ex-post intervention in order to re-establish competition condition while regulation intervene ex-ante to introduce competition in formerly monopoly activities and re-regulate through regulation contract the operator, create market mechanisms and control competition. The first part starts with a brief historical introduction to competition policy objectives and law and with an extensive review of oligopoly theory. Then it intends to analyse collusion and mergers and their effect on welfare. The second part analyses the theoretical foundations of regulation based on market imperfections (natural monopolies, externalities and public goods) and present the

main theoretical approaches of the regulation contract (incentive theory, transaction cost economics).

Plan du cours / Course outline

PART 1 (lectures from 1 to 6 held by Lorenzo Cassi).

- Competition policy: objectives and history
- Market power and welfare
- Market definition and assessment of market power
- Collusion
- Horizontal mergers
- Vertical mergers

PART 2 (lectures from 7 to 12 held by Carine Staropoli).

- Introduction, Context: liberalization of network industries
- Why regulate? The foundation of regulation
- How to regulate?
 - Traditional regulation
 - Incentive regulation
 - Transaction cost regulation

Références / References

Massimo Motta, Competition Policy. Theory and Practise, Cambridge University Press

Decker Christopher. Modern Economic Regulation. An introduction to Theory and Practice. Cambridge University Press

Syllabus

Firmes Multinationales

Diplôme / Année : **Master 1 Economie du Développement**

Intitulé du cours / Course Title

Firmes Multinationales

Langue d'enseignement / Language

Français

Enseignant(s) / Professor(s)

Richard LE GOFF

Page Web (ou/et EPI) du cours / Webpage

[UP1-C-ELP-B40B1019-01 https://cours.univ-paris1.fr/course/view.php?id=15535](https://cours.univ-paris1.fr/course/view.php?id=15535)

Diplôme et année / Program and year

M1 Economie Internationale et Environnement

Volume horaire et nombre de séances / Teaching hours and number of sessions

36 heures CM en 12 séances de 3 heures + examen de 3 heure

Modalités d'examen / Exam

Examen final – Etude de cas portant sur une firme multinationale

Prérequis / Prerequisites

L3 Economie

Description (150 mots) / Description (150 words)

Ce cours appréhende les firmes multinationales et leur contexte contemporain de mondialisation dans une perspective historique (faits et pensée économique). Les outils et méthodes de l'Economie industrielle sont mobilisés et présentés de manière critique pour comprendre les stratégies des firmes multinationales, les structures de la concurrence, leurs performances, leur environnement de marché et leurs interdépendances. Les thématiques de l'innovation, des réseaux, de l'industrie et des territoires de production et de consommation sont traitées au tra-

vers de nombreux exemples tirés des grands secteurs de l'énergie, de la mobilité, des télécommunications et d'études de cas. Enfin, les étudiants sont formés pendant ce cours aux méthodes de lecture de documents volumineux (basées sur des techniques de hiérarchisation), d'analyse de ces derniers, de synthèse et de rédaction de notes d'orientation politique et stratégique destinées aux pouvoirs publics ou aux dirigeants d'entreprises multinationales.

Plan du cours / Course outline

Chapitre 1 - Outils et méthodes de l'Economie Industrielle : une perspective historique.

Chapitre 2 - La logique actuelle d'organisation économique : entre territorialisation et mondialisation.

Chapitre 3 - Le paradoxe de « l'Economie Numérique » : une économie mondialisée, réticulaire et territorialisée.

Chapitre 4 - Etudes de cas de firmes multinationales.

Références / References

Gaffard J.L., 1990, Économie industrielle et de l'innovation. Précis Dalloz, Paris

Handbook of Industrial Organization, vol. 1, 2, 3, Elsevier Science Pub. Co., coll. « Handbooks of Economics », 2007

Tirole, J., 1993, Théorie de l'organisation industrielle, Paris, Economica, 1993 (ISBN 2-7178-2218-6 et 2-7178-2217-8)

Syllabus

Economie des Transports

Diplôme / Année : Master 1 Economie du Développement

Intitulé du cours / Course Title

Économie des Transports

Langue d'enseignement / Language

Français

Enseignant(s) / Professor(s) :

Eméric LENDJEL

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=13519>

Diplôme et année / Program and year :

Master Economie internationale et environnement, première année ou deuxième année / Master in International Economics and Environment, First or second Year

Volume horaire et nombre de séances / Teaching hours and number of sessions

36 heures, 12 séances de 3 heures / 36 hours, 12 sessions;

Modalités d'examen / Exam

Exposé oral + examen terminal / oral + final exam

Prérequis / Prerequisites

Aucun / None

Description (150 mots) / Description (150 words)

Le transport (de personnes, de marchandises, d'informations) constitue le maillage du monde. Pourtant, la mobilité des personnes et des marchandises devient de plus en plus problématique sur le plan environnemental. Un des enjeux majeurs de notre société sera de trouver une solution à la tension de plus en plus problématique entre le maintien d'un droit à la mobilité et la protection de notre environnement. Sur le plan théorique, les transports mettent en relief la dimension spatiale et temporelle de l'activité économique que le paradigme standard tend à négliger. Dans la pratique, ils soulèvent d'importants débats sociaux. Le cœur de l'économie de transports concerne avant tout les infrastructures du secteur, leurs évaluations, leurs développements,

leurs gestions, leurs financements, etc. Le deuxième dossier a trait aux externalités que génèrent les transports (pollution, congestion, accident...), leur sous-évaluation favorisant la mobilité. Le troisième dossier est lié aux caractéristiques singulières de la demande (forcément dérivée) et de l'offre de services de transport. Secteur dynamique, il connaît de profondes évolutions ces derniers temps (l'essor de l'éco-mobilité, la libéralisation du transport par autocar et des VTC, le big data et la géolocalisation, etc.).

Le premier objectif de ce cours est de fournir des catégories pour appréhender sous un angle économique les principales problématiques de ce secteur. Le deuxième objectif est de fournir des outils d'analyse des politiques publiques dans ce secteur.

Un dispositif de pédagogie inversée est mis en œuvre avec la trame du cours et les diapositives intégralement mis en ligne. Chaque séance nécessite d'avoir lu le (segment de) chapitre et les articles correspondants avant de remplir le quizizz mis en ligne. Après une présentation rapide en séance des éléments du chapitre, un exercice d'application des concepts et modèles est à traiter en séance et à présenter en fin de séance par deux groupes. Le temps pédagogique est ainsi partagé entre un premier moment de cours magistral et un deuxième moment de travail par groupes de 3-4 personnes, puis de restitution/discussion en fin de séance par deux groupes.

English version :

Transportation (of people, goods, information) constitutes the world's network and nonetheless, people's and products mobility is getting more and more problematic from an environmental perspective. One of the main challenges of our society will be to resolve the trade-off between assuring the right to mobility and environmental protection. From a theoretical point of view, it stresses the temporal and spatial dimension of the economic activity, usually neglected by the standard theory. From a practical point of view, transportation raises crucial social debates. The core of transport economics concerns infrastructures and their development, management, financing etc. The second issue concerns the externalities they entail (pollution, congestion, accidents, etc.) and how to measure and reduce them. The third issue regards the peculiar characteristics of the demand (necessarily derivative) and the supply of transportation services. The supply side of this sector raises consequently interesting issues about network economies, pricing processes and business cycles, boundaries of natural monopoly, and so on. Transport is a dynamic sector, undergoing deep changes over the last period (such as the liberalization of the railways and coaches sectors or the introduction of containers in the maritime shipping industry 40 years ago).

The first aim of this course is providing categories and models to tackle the issues of this sector under a mainly economic perspective. The second objective is to provide insights for the assessment of transport policies.

A reverse teaching system is implemented with the course framework and the slides fully online. Each session requires having read the relevant (segment of) chapter and the corresponding articles before completing an online quiz. The session starts with a quick presentation of the main concepts and models of the chapter. Next, students are asked to work in

groups of 3-4 people to treat the corresponding case study during the second part of the session. The teaching time is thus divided between a first moment of lectures, a second moment of work in groups, a third moment of presentation/discussion of the results by two groups.

Plan du cours / Course outline

1. Les systèmes de transport et leur classification / Introduction to transport systems
2. La demande de transport / Transport demand
3. L'offre de transport / Transport supply
4. Transport, localisation et urbanisme / Transport, location and planning
5. L'Etat et les transports / Transport policy

Références / References

- Blauwens, De Baere et Van de Voorde (2002) *Transport Economics*, De Boeck, ed° 2006.
- Button, K. (2010), *Transport Economics*, Edward Elgar, 3rd ed.
- Frémont, A. (2007) *Le monde en boîtes : conteneurisation et mondialisation*, INRETS
- Quinet, E. (1998) *Principes d'économie des transports*, Economica
- Savy, M. (2007) *Le transport de marchandises*, Eyrolles
- Savy, M., Burnham, J. (2013) *Freight Transport and the Modern Economy*, Routledge.
- Stopford M (2009) *Maritime Economics*, Routledge, 3ème édition

Syllabus

Environmental Policies

Diplôme / Année : **Master 1 Economie du Développement**

Intitulé du cours / Course Title

Environmental policies

Langue d'enseignement / Language

Anglais/English

Enseignant(s) / Professor(s)

Mouez FODHA

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

Economie Internationale et environnement, M1

Volume horaire et nombre de séances / Teaching hours and number of sessions

36H, 12 x 3-hour courses

Modalités d'examen / Exam

Written final exam

Prérequis / Prerequisites

Basics in microeconomics

Description (150 mots) / Description (150 words)

The objective is to present the foundations and main results of economic analysis of environmental policies. It will focus on the issues of sustainable development, the environment and natural resources. The course will start with the fundamentals of public economics, mainly based on public goods and externalities. In a second step, the course will present facts and data, with a descriptive approach of the evolution of climate change, water quality, forests, fisheries resources and pollution. The rest of the course will study:

- the environmental policy instruments: theoretical framework and applied issues,
- the measurement of environmental and resource values (theory, methods and applications),
- the links between international trade and the environment,
- the interactions between the environment and (a) inequality, (b) fiscal policies.

Plan du cours / Course outline

- Public goods and externalities
- Climate change, water quality, forests, fisheries resources and pollution: long-run trends
- Environmental policy instruments: theory and applications
- Non market valuation: methods and illustrations
- International trade and the environment
- Environmental issues in a macro context

Références / References

- Natural Resource and Environmental Economics, R. Perman, Y. Ma, J. McGilvray and M. Common. Pearson.
- Environmental and Natural Resource Economics, T. Tietenberg and L. Lewis. Pearson.
- Trade and the Environment, B. Copeland and S. Taylor. Princeton University Press.



Syllabus

Crises et Répartition

Diplôme / Année : **Master 1 Economie du Développement**

Intitulé du cours / Course Title

Crises et répartition / Crisis and distribution

Langue d'enseignement / Language

Français

Enseignant(s) / Professor(s)

Goulven Rubin et Bruno Tinel

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=12389>

Diplôme et année / Program and year

M1 SES

Volume horaire et nombre de séances / Teaching hours and number of sessions

36h 12 séances

Modalités d'examen / Exam

Examen final

Prérequis / Prerequisites

Description (150 mots) / Description (150 words)

Le cours « Crise et répartition » présente aux étudiants un panorama des approches orthodoxe et hétérodoxes de la question des crises en macroéconomie et depuis les années 1970. La première partie du cours commence par une présentation du courant dominant centrée sur son analyse des crises. Cette première partie se poursuit par une initiation à l'histoire de la théorie de la régulation à partir de la lecture des contributions fondatrices de Michel Aglietta (1976) et Robert Boyer (1986). La seconde partie du cours se concentre sur la financialisation dont le thème constitue aujourd'hui le cœur des approches appliquées non standard inspirées des courants post-keynésien, néomarxiste, institutionnaliste, régulationniste et socio-économique. Cette partie du cours s'intéresse aux multiples dimensions factuelles de la montée de la finance au cours des dernières décennies, notamment à la crise de 2008, et aux théories sous-jacentes qui tentent d'en rendre compte de manière critique.

The course “Crisis and Distribution” gives an overview of orthodox and heterodox macroeconomic theories since the 1970s. The first part of the course begins with a presentation of the mainstream and its understanding of crisis. This is followed by an introduction to the history of the French Regulation school of thought based on the reading of the founding contributions of Michel Aglietta (1976) and Robert Boyer (1986). The second part of these lectures is devoted to financialisation, one of the main research topics of non-standard approaches (Post-Keynesian, neo-Marxist, Institutional, Regulationist and Socio-Economic) for two decades. It presents the multiple factual dimensions of the rise of finance during the last decades, in particular the Global Financial Crisis, and the underlying theoretical approaches that underpin a critical account of these new trends.

Plan du cours / Course outline

Introduction

Chapitre 1 Les modèles DSGE face aux crises financières

Chapitre 2 L'école de la régulation entre théorie et histoire

Chapitre 3 Les trois approches de la financialisation

Chapitre 4 La crise financière globale de 2007-8, et après ?

Chapter 1 DSGE models and financial crisis

Chapter 2 The Regulation School between theory and history

Chapter 3 The three views on financialisation

Chapter 4 The global financial crisis of 2007-2008 and after?

Références / References

- Aglietta, M. (1976) Régulation et crises du capitalisme, Editions Odile Jacob.*
- Kate Bayliss, The Financialization of Water, Review of Radical Political Economics, 46(3), 2014:292-307*
- Boyer, R. (1986) La théorie de la régulation une analyse critique, La Découverte.*
- Boyer, R. (2004) Théorie de la régulation : Les fondamentaux, Repères La Découverte.*
- Dick Bryan and Michael Rafferty, Risking together. How finance is dominating everyday life in Australia, Sydney University Press, 2018.*
- Cartelier, J. De Vroey, M. (1989) « L'approche de la régulation. Un nouveau paradigme ? » *Economie et Société*, série Théories de la régulation, n°11.*
- Cambridge Journal of Economics (2009) Special Issue: The Global Financial Crisis, 33 (4)*
- De Vroey, M. (2016) A History of Macroeconomics from Keynes to Lucas and Beyond, Cambridge University Press.*
- Gérard Duménil et Dominique Lévy The crisis of neoliberalism, Harvard University Press, 2011.*
- Ben Fine et Alfredo Saad-Filho Ca-pi-tal !, Raisons d'Agir, 2012.*
- William Lazonick and Mary O'Sullivan. Maximizing shareholder value: a new ideology for corporate governance, *Economy and Society*, 29 (1), 2000:13-25.*
- Mignon, V. (2010) La macroéconomie après Keynes, Repères La Découverte.*
- Natascha van der Zwan, Making sense of financialization, *Socio-Economic Review*, 12(1), 2014:99-129*
- Engelbert Stockhammer, Some Stylized Facts on the Finance-dominated Accumulation Regime Competition & Change, 12 (2), 2008:184–202.*

Intitulé du cours / Course Title

Applied Finance

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Jean Boissinot (Banque de France)

Page Web (ou/et EPI) du cours / Webpage

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Diplôme et année / Program and year

[préciser]

Volume horaire et nombre de séances / Teaching hours and number of sessions

36 hours (12 lectures)

Modalités d'examen / Exam

In addition to mandatory readings, there will be one assignment and a final exam (MCQ and problems). The final exam accounts for 70% of the final grade.

Prérequis / Prerequisites

Introduction to micro and macroeconomics

Description (150 mots) / Description (150 words)

This course aims at providing the basics in finance for economists and the basics in economics for financial practitioners.

The course presents a comprehensive overview of the economics of finance (financial behaviours, financial intermediation, financial stability and regulation) while offering practical knowledge and addressing current developments (green finance, digitalisation, covid-crisis).

Plan du cours / Course outline

Introduction

- Financing the economy
- Financial instruments: time, risk and liquidity

Part 1: Financial behaviours

- Household finance
- Corporate finance
- Public (sector) finance

Part 2: Financial intermediation, financial institutions & financial markets

- Financial intermediation
- Banks
- Asset management (funds) and institutional investors (insurance and pension funds)
- Markets and financial infrastructures

Part 3: Financial stability & financial regulation

- Financial crisis
- Financial regulation and macroprudential policy

Topical issues

- Sustainable finance
- Financial innovation and digitalisation
- The covid-19 crisis

Références / References

F. Mishkin (2019) *The Economics Of Money Banking And Financial Markets* (12th ed.)

version fr: (2013) *Monnaie, banque et marchés financiers* (10^e éd.)

F. Fabozzi, F. Modigliani & F. Jones (2010) *Foundations of Fin. Markets and Institutions* (4th ed.)

Syllabus

Master 2 – Semester 1



Syllabus

Intitulé du cours / Course Title

Development Theory Microeconomics

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Francis Bloch (9h) Lisa Chauvet (9h)

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=13369>

Diplôme et année / Program and year

M2 Development Economics – Economie du Développement Durable

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 h

Modalités d'examen / Exam

In 2019-2020:

Assignment 1: find a theoretical paper published recently and do a one-page summary

Assignment 2: description of a theoretical model in line with master thesis or case study (optional)

Final exam 1h30

(The evaluation may change from one year to another)

Prérequis / Prerequisites

Microeconomics

Description (150 mots) / Description (150 words)

Objectives of the class :

- Understand why theoretical models from microeconomic theory are important to understand applied economic problems
- Understand the link between theory and empirics
- Develop microeconomic tools useful as development economist: (*topics subject to vary from one year to another*)
 - Principal-agency models
 - Network theory (introductory)
 - Intra-household decision models

Plan du cours / Course outline

(subject to vary from one year to another)

Introduction – motivation – why do we need theoretical models in micro-development

Part 1 - Principal-agency models (M.BOLTZ)

Moral hazard

Adverse selection

Part 2 – Applications of network theory in development economics (F. BLOCH)

Part 3 – Household decision models (E. CUDEVILLE)

Unitary models

Cooperative and non-cooperative bargaining models

Collective model

Limits of collective models in developing countries

Références / References

- A primer on Contract and Game Theory for the Applied Micro Economist, M. Ghatak, 2010
- Baland JM and Ziparo R, Intra-household bargaining in poor countries, WIDER 2017
- Browning, M., Chiappori, P. A., & Weiss, Y. (2014). *Economics of the Family*. Cambridge University Press.
- Chiappori, P. A., Fortin, B., & Lacroix, G. (2002). Marriage market, divorce legislation, and household labor supply. *Journal of political Economy*, 110(1), 37-72.
- Dauphin, A., Fortin, B., & Lacroix, G. (2016). How falsifiable is collective rationality? Workin Paper.
- Donni, O., & Chiappori, P. A. (2011). Nonunitary models of household behavior: a survey of the literature. In *Household economic behaviors* (pp. 1-40). Springer, New York, NY.
- Vermeulen, F. (2002). Collective household models: principles and main results. *Journal of Economic Surveys*, 16(4), 533-564.

Intitulé du cours / Course Title

Development Theory : Macroeconomics and historical perspective

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Hillel Rapoport

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

M2 Development Economics – Economie du Développement Durable

Volume horaire et nombre de séances / Teaching hours and number of sessions

18h

Modalités d'examen / Exam

Grading scheme: 100% written final exam.

Prérequis / Prerequisites

Description (150 mots) / Description (150 words)

This course feature topics in development economics where theoretical modelling and empirical analysis combine to deliver deeper analysis on a growth and development question. At a theoretical level we will convey the intuition of the mechanisms at work using simple economic models. At the empirical level we will discuss the results from selected studies. The course will focus mostly on political economy questions, as well as on international migration and growth/development economics.

The course is organized around a series of lectures with required readings (marked **). Students must prepare for the class by reading the required articles ahead of the class.

Plan du cours / Course outline

A. International Migration and Development

1. Self-selection into migration

Self-selection models: the Borjas-Roy model of self-selection into migration; the role of migration costs and of migration networks; from theoretical to empirical modelling.

Readings

**McKenzie, David and Hillel Rapoport (2010): Self-selection patterns in Mexico-U.S. migration: the role of migrant networks, *Review of Economics and Statistics*, 92, 4: 811- 21. See <http://ideas.repec.org/p/wbk/wbrwps/4118.html>

Beine, Michel, Frederic Docquier and Caglar Ozden (2011): Diasporas, *Journal of Development Economics*, May.

Belot, Michele and Timothy J. Hatton (2012): Immigrant selection in the OECD, *Scandinavian Journal of Economics*.

Grogger, Jeffrey and Gordon H. Hanson (2011): Income maximization and the selection and sorting of international migrants, *Journal of Development Economics*.

2. Brain drain and human capital formation in developing countries

A stylized growth model. Brain drain and endogenous human capital formation (brain gain): micro and macro approaches.

Readings

**Docquier, Frederic and Hillel Rapoport (2012): Globalization, brain drain and development, *Journal of Economic Literature*, 50, 3: 681-730.

Beine, Michel, Frederic Docquier and Hillel Rapoport (2008): Brain drain and human capital formation in developing countries: winners and losers, *Economic Journal*, April.

Batista, Catia, Aitor Lacuesta and Pedro C. Vicente (2012): Testing the "Brain Gain" Hypothesis: Micro Evidence from Cape Verde, *Journal of Development Economics*.

Chand, Satish and Michael Clemens (2019): "Skill migration and skill creation: evidence from a quasi-experiment in the Pacific", Working Paper, Center for Global Development.

Shreshta, Slesh A. (2017): "No Man Left Behind: Effects of Emigration Prospects on Educational and Labour Outcomes of Non-migrants", *Economic Journal*.

B. Political economy of development

1. Institutions and development

Institutional indicators; corruption and growth; rent-seeking and the allocation of talent.

Readings

**Murphy, Shleifer and Vishny (1991): "The allocation of talent: implications for growth", *Quarterly Journal of Economics*.

Anne Krueger (1974): "The Economics of the Rent-Seeking Society", *American Economic Review*

Jagdish Bhagwati (1982): "Directly Unproductive Profit-seeking Activities", Journal of Political Economy. Daron Acemogly (2003): "Root causes", Finance and Development.

2. "State Capacity, Religious Toleration and Development in Europe, 1000-1850"

Two guest lectures by Noel Johnson (George Mason University) Topics, slides and references:
<https://www.dropbox.com/s/83y8jyppid4cz7l/LMU%20Lectures.pdf?dl=0>

Course Title

Empirical Methods in Development Economics (EMDE)

Language

English

Professors

Marie Boltz and Lisa Chauvet

Webpage/EPI

EPI: UP1-PROG-02-MRB505-119-03 - EMDE

Program and year

M2R Development Economics – M2I Economie du Développement Durable

Volume horaire et nombre de séances / Teaching hours and number of sessions

12 sessions of 3 hours = 36 hours

Modalités d'examen / Exam

Part 2: (TBC)

40% Final exam

30% Group presentations/discussions of papers and participation in class

30% Paper summaries or Q&A

Prerequisites

Econometrics : linear regressions, panel estimations, bivariate models

Development Economics

Description (150 words)

The general objective of the class is to give you the tools :

- to understand well the different empirical methodologies applied in development economics,
- to develop a strong understanding of the limits of each method and of the identification of causal impacts
- to be able to read any type of empirical work in a critical way
- to be able to present academic work and to be critical about it

This course is articulated with the econometric theory course by M-A Diaye and with the STATA seminar by L. Martinoty and M. Lahouan

Plan du cours / Course outline

Part I – Empirical Methods Macro - Sessions 1 to 3 – Jean-Bernard Chatelain

Part II – Empirical Methods Micro - Sessions 4 to 11 – Marie Boltz

NB : Replication papers correspond to papers that will be replicated in the parallel STATA course.

Class 1 – Evaluation problem – RCT paradigm

Key notions studied: internal/external validity, ATT, ITT, randomization levels

Replication paper

Identifying and Spurring High-Growth Entrepreneurship: Experimental Evidence from a Business Plan Competition, McKenzie David, American Economic Review, 2017, 107(8) : 2278-2307

Other paper to read

Worms: Identifying Impacts on Education and Health in the Presence of Treatment Externalities, Edward Miguel and Mickael Kremer, Econometrica, 2004

Class 2 – RCT continued - Experimental economics – bringing the lab in the field

Papers to read

Cooperation in Polygynous Households, Barr et al. AEJ Applied, 2019

Incentives to Learn, Mickael Kremer, Edward Miguel and Rebecca Thorntion, Review of Economics and Statistics, 2009

Class 3 – Matching on observables – PSM

Replication paper

Soap Operas and Fertility: Evidence from Brazil, La Ferrara et al. 2012, AEJ Applied

Other paper to read

The effect of sex work regulation on health and well-being of sex workers: Evidence from Senegal, Seiro et al, Health Economics, 2018

Further non mandatory ready

An assessment of propensity score matching as a nonexperimental impact estimator evidence from Mexico's PROGRESA program, Diaz, Juan Jose, and Sudhanshu Handa (2006) *Journal of human resources* 41.2 319-345.

Class 4 – Difference in differences

Replication paper:

Bose, Nayana, and Shreyasee Das. 2017. "Women's Inheritance Rights, Household Allocation, and Gender Bias." *American Economic Review*, 107 (5): 150-53.

Other paper to read

Entitled To Work: Urban Property Rights And Labor Supply In Peru, Erica Field, *Quarterly Journal of Economics*, November 2007

Class 5 – Instrumental variables

Key notions studied : IV, Weak instruments, LATE

Replication paper:

Nunn, Nathan, and Leonard Wantchekon. 2011. "The Slave Trade and the Origins of Mistrust in Africa." *American Economic Review*, 101 (7): 3221-52.

Other paper to read

Dinkelman, Taryn. "The Effects of Rural Electrification on Employment: New Evidence from South Africa." *The American Economic Review*, vol. 101, no. 7, 2011, pp. 3078–3108. *JSTOR*, www.jstor.org/stable/41408731.

Class 6 – Regression continuity design

Replication paper : Ferraz, Claudio, and Frederico Finan. 2011. "Electoral Accountability and Corruption: Evidence from the Audits of Local Governments." *American Economic Review*, 101 (4): 1274-1311.

Additional papers to read

Cogneau D., S. Mesplé-Somps and G. Spielvogel, (2015) « Development at the Border: Policies and National Integration in Côte d'Ivoire and its Neighbors. » *World Bank Economic Review* 29(1): 41-71.

Further non-mandatory references:

Di Tella, Rafael, Galiani, Sebastian and Schargrodsky, Ernesto (2007) "The formation of beliefs: evidence from the allocation of land titles to squatters" *Quarterly Journal of Economics*, vol. 122, p.209-41

Urquiola, Miguel, and Eric Verhoogen (2009) « Class-Size Caps, Sorting, and the Regression-Discontinuity Design. » *American Economic Review*, 99 (1): 179-215.

Angrist, J. D., and Lavy, V. (1999). « Using Maimonides' rule to estimate the effect of class size on scholastic achievement. » *The Quarterly Journal of Economics*, 114(2), 533-575.

Class 7 – Data Collection and Using georeferenced data

Key notions studied : sampling, surveying methods, power calculations, stratification

Papers to read

Nicolas Berman & Mathieu Couttenier & Dominic Rohner & Mathias Thoenig, 2017. "This Mine Is Mine! How Minerals Fuel Conflicts in Africa," American Economic Review, American Economic Association, vol. 107(6), pages 1564-1610, June.

Reference to be added

Class 8 – Non standard standard errors problems – clustering, bootstrapping & bounds calculation

Papers to read

How important is selection? Experimental vs non-experimental measures of the income gains from migration, McKenzie et al. 2010, JEEA

Further reading about bounding :

https://www.brown.edu/research/projects/oster/sites/brown.edu.research.projects.oster/files/uploads/Unobservable_Selection_and_Coefficient_Stability.pdf

Session 12 – Andrés Luengo – Introduction to structural models applied to development economics

References

For papers : see above

Textbooks – class notes : Must-reads !

Handout : Empirical Methods by Esther Duflo (See on EPI)

Mostly Harmless Econometrics, Angrist and Lavy

Intitulé du cours / Course Title

Empirical Methods in Development Economics: Econometrics seminar

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Morgane Laouenan & Laurine Martinoty

Page Web (ou/et EPI) du cours / Webpage

Changes from year to year.

Diplôme et année / Program and year

M2 Dev Econ & M2 EDD

Volume horaire et nombre de séances / Teaching hours and number of sessions

12 sessions of 1:30 = 18:00

Modalités d'examen / Exam

Changes from year to year.

Prérequis / Prerequisites

Basic Econometrics: linear regressions (OLS, GLS), bivariate regressions (maximum likelihood), panel data estimators (pooled OLS, fixed effects, random effects).

Basic programming skills.

Description (150 mots) / Description (150 words)

This tutorial provides the main tools to use Stata effectively for academic papers and other deliverables. This multi-purpose statistical package is widely used in social science research.

- This course will help you to explore and clean datasets, as well as run regressions replicating existing research papers.
- This tutorial is also the opportunity for you to interact with well-trained Stata users and find personalized responses to your programming needs.

At the end of the tutorial, you will autonomously manage your inputs (datasets of various sources), and combine them wisely to create the most appropriate outputs (figures and result tables). You will have the opportunity to immediately apply these skills to your research projects and case studies.

The backbone of this tutorial is *Empirical Methods in Development Economics* (36 hours), which provides the empirical background on the papers that we replicate. This course is also articulated with *Econometrics* (36 hours).

Plan du cours / Course outline (Indicative)

| | |
|----------|---|
| 1 – 2 | Basics: optimal designs of do-files, optimal organization of the working environment, input and output files, data cleaning, data management. |
| 3 – 4 | Randomized Controlled Trials: linear regression tools, interpretations, graphs, robustness checks |
| 5 | Propensity score matching: bivariate regressions, interpretations, graphs, diversity of techniques, robustness checks |
| 6 – 7 | Panel Data: random effects, fixed effects, interpretation, robustness checks |
| 8 | Instrumental variables: two stage least squares, IV and panel data, weak instruments, overidentifying restrictions |
| 9 | Regression discontinuity: sharp, fuzzy, graphical tests |
| 10-11-12 | Topics: how to create nice graphs and tables, the most suited descriptive statistics, power calculation, maps. List is indicative and subject to changes according to students' questions and needs. |

Références / References

Reference papers used for replication change from year to year. You will access the current list at the beginning of the semester.

Intitulé du cours / Course Title

Econometrics and impact evaluation

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Clément Bosquet, Marc-Arthur Diaye, Chahir Zaki

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=17439>

Diplôme et année / Program and year

Master 2 Development Economics

Volume horaire et nombre de séances / Teaching hours and number of sessions

12 lectures of 3 hours

Modalités d'examen / Exam

Mid-term exam (1/3) or referee report (1/2), final exam (2/3 or 1/2)

Prérequis / Prerequisites

Basic econometrics: OLS, inference, panel

Description (150 mots) / Description (150 words)

Plan du cours / Course outline

Part 1: reminders

- Introduction: correlation and causality
- Panel, identification

Part 2: (very) useful descriptive tools

- Decomposition methods
- Selection on (un-)observables

Part 3: Causality and evaluation methods

- IV, incl. shift-share instruments (Bartik)
- RCT (quick reminder)
- Diff-in-diff (incl. synthetic control method)
- Event studies
- Propensity score matching
- Regression discontinuity design (incl. fuzzy RDD)
- Clustering

Depending on time: Introduction to semi-parametric econometrics/quantile regressions/duration model/polytomic models (ordered, conditional, multinomial), mixed methods

Part 4: Introduction to machine learning (Marc-Arthur Diaye)
and Macroeconomic modeling (Chahir Zaki)

Références / References

Joshua D. Angrist and Jörn-Steffen Pischke, Mostly Harmless Econometrics: An Empiricist's Companion

Jeffrey M. Wooldridge, Econometric Analysis of Cross Section and Panel Data

A. Colin Cameron and Pravin K. Privedi, Microeconometrics: Methods and Applications

Intitulé du cours / Course Title

Labour and Development

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Laurine Martinoty and Rémi Bazillier

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=13376>

Diplôme et année / Program and year

M2 Development Economics and EDD

Volume horaire et nombre de séances / Teaching hours and number of sessions

18h (6 x 3 hours)

Modalités d'examen / Exam

Final Exam

Prérequis / Prerequisites

Prerequisites include labor economics, intermediate microeconomics, and econometrics. All three lectures are delivered during the first year of our master program.

Description (150 mots) / Description (150 words)

This course is an extension to Labor economics (taught during the second semester of the first year of our master program). It focuses on applied theory and empirical analysis. Its aim is to acquaint you with advanced topics in labor, to introduce specificities of labor markets in the developing world, as well as to encourage the development of your research interests in labor. Throughout the class, we will discuss data issues on labor outcomes, and cutting edge research methods and results. By the end of this class, our goal is to provide you with the required tools, such that you can ask relevant questions and lead your own research project by yourselves in this interesting field of research.

Plan du cours / Course outline

PART 1 (L. Martinoty) : Labor supply

Introduction: main statistics, and stylized facts on labor supply

1. Standard theories (certainty, uncertainty, unitary, collective, job search)
2. Specificities of labor supply in the development context (agricultural households, child labor)
3. Active labor market policies: most recent developments

PART 2 (R. Bazillier)

4. Jobs, Firms and productivity
 - a. The context
 - b. Firms size and productivity
 - c. The role of management quality
 - d. Industrial Development, growth accelerations and productivity
5. Labour regulations in developing countries
 - a. Theoretical framework : Monopsony and Labor Market Equilibrium

- b. Labour Market Institutions in the Developing World
- c. Cross-sectional evidence
- d. National evidence (India / China)
- e. The case of minimum wage

Références / References

- [B] Borjas, George J. *Labor Economics*. 6th ed. Boston, MA: McGraw-Hill/Irwin, 2013.
- [ES] Ehrenberg, Ronald G., and Robert S. Smith. *Modern Labor Economics. Theory and Public Policy*. 11th ed. Prentice Hall, 2012.
- [CZ] More advanced : Cahuc, Pierre, and André Zylberberg. *Labor economics*. 1st ed. MIT press, 2004.
- [BFW] Specialized in gender and family issues : Blau, Francine D., Marianne A. Ferber, and Anne E. Winkler. *The Economics of Women, Men, and Work*. 6th ed. Upper Saddle River, NJ: Prentice-Hall, 2009.

Intitulé du cours / Course Title

Human Capital and Development

Langue d'enseignement / Language

Anglais

Enseignant(s) / Professor(s)

David Margolis / Josselin Thuilliez

Page Web (ou/et EPI) du cours / Webpage

EPI : <https://cours.univ-paris1.fr/fixe/02-M2-human-capital-and-development>

Diplôme et année / Program and year

M2R Development Economics

Volume horaire et nombre de séances / Teaching hours and number of sessions

18h

Modalités d'examen / Exam

Final Exam

Prérequis / Prerequisites

Econometrics Principles/Economics/Notions of Impact Evaluation

Description (150 mots) / Description (150 words)

The first part of this course is dedicated to the labor side of human capital in developing countries. Different types of work (wage and self-employment) are discussed and the roles of skills, education and training for employment and earnings are presented. The concept of informality, a common feature of developing country labor markets, is introduced, as is its impact on the financing and use of social protection programs.

The second part of this course provides an overview of the particular problems confronted by health care systems in developing countries. Economic principles are used to review the determinants of the demand for healthcare services and products, healthcare supply and policy options and approaches to priority setting that foster improved expenditure allocation.

Plan du cours / Course outline

- Part 1 - Health and Development
 - Supply and demand - Alternative Financing Strategies for Universal Health Coverage and Health system performances.
 - Health and Economic Activity
 - Economic Activity and Health (the reverse link)
- Part 2 - Labor and Development
 - Labor Demand
 - Self-Employment and Entrepreneurship
 - Skills and Education
 - Formality
 - Training
 - Social protection

Références / References

A list of reading will be provided at the start of the class.

Intitulé du cours / Course Title

Urbanisation and Development

Langue d'enseignement / Language

Anglais

Enseignant(s) / Professor(s)

Gilles Spielvogel and David Castells Quintana

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

M2R Development Economics

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 heures

Modalités d'examen / Exam

Rapports et présentations

Prérequis / Prerequisites

Prerequisites include intermediate microeconomics, macroeconomics and econometrics.

Description (150 mots) / Description (150 words)

This course focuses on the process of urbanisation and its relationship with (economic) development, and it is divided in two parts. In the first part, we look at historical trends on urbanisation and urban development, and try to understand how cities form and grow and the relationship between cities and citizens. In the second part, we look at the urbanisation process of developing countries today, analysing the challenges for development that it represents. The course combines applied theory and empirical analysis, and throughout the class we will discuss theory as well as the reality of several countries and cities. Students are expected to read several papers and perform research on a case study.

Plan du cours / Course outline

First part (Gilles)

1. Intro
2. Urbanisation and Development
 - Global trends
 - What is a city? How do cities grow?
 - Why do cities exist?
 - Different historical patterns of urb.
3. Cities and citizens: a political economy view

Second part: “Understanding urbanisation today” (David)

1. Some stylised facts about recent urbanisation
2. What does theory tell us?
3. Optimal city size
4. A system of cities
5. Towards sustainable urbanisation in developing countries

Références / References

Several papers and book chapters will be suggested.

Intitulé du cours / Course Title

Master Thesis Seminar

Langue d'enseignement / Language

Anglais

Enseignant(s) / Professor(s)

Rémi Bazillier

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=17158>

Diplôme et année / Program and year

M2 Development Economics

Volume horaire et nombre de séances / Teaching hours and number of sessions

18h

Modalités d'examen / Exam

Presentation of a benchmark paper and draft of the MT introduction

Prérequis / Prerequisites

Description (150 mots) / Description (150 words)

The purpose of this course is to help students enrolled in the M2R "Development Economics" write their Master 2 thesis, that is undertake an individual research project that exhibits original investigation, analysis and interpretation. Students will get the opportunity to present their research and get constant feedbacks from professors of the master program.

The Master 2 thesis is in May and all the defenses (the thesis is defended in front of the advisor and at least one other examiner) must be organized before end of may. Candidates to a doctoral fellowship must then submit their application in June. The Master 2 thesis workshop is therefore critical to allow you to meet these demanding deadlines. As a consequence, students required to attend all the sessions of the Master 2 thesis workshop. They will obtain a grade for both attendance at the sessions and participation/presentations. These grades will also take into account attendance at the [Paris Sorbonne Sustainable Development Seminar](#), since this will constitute a direct source of ideas for students' own research. During the academic year, Master thesis workshop sessions will take place usually on Thursdays, usually

from 2:00 pm to 4 pm (see the program below). For more information on the organization of this academic year, see the presentation displayed during the welcome session of the M2R "Development Economics" ([here](#)). You can also check the [website](#) of the M2R "Development Economics" to download the courses' syllabi and the professors' CVs.

Plan du cours / Course outline

- Research Methodology 1 : Defining a good research project
- Research Methodology 2: Writing a good research paper
- Presentation of potential supervisors and research topics
- Brainstorming Sessions
- Presentation Benchmark papers
- Presentation preliminary results

Intitulé du cours / Course Title

Case Study

Langue d'enseignement / Language

Anglais

Enseignant(s) / Professor(s)

Laetitia Duval and Professionals (Agence Française de Développement, European Commission, UNESCO, Vigeo-Eiris, etc.)

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

M2 Economics of Sustainable Development

Volume horaire et nombre de séances / Teaching hours and number of sessions

Over the two semesters

Modalités d'examen / Exam

Oral presentation and written final report

Prérequis / Prerequisites

Description (150 mots) / Description (150 words)

The purpose of this course is to help students enrolled in the M2EDD "Economics of Sustainable Development" writing a Case Study on different dimensions of sustainable development under the supervision of the Director of the Master 2 and professionals coming from national and international development agencies or private companies (Agence Française de Développement, Commission Européenne, UNESCO, Vigeo-Eiris, etc.). During all the year, students will work in team for the case studies, meet their supervisors and get constant feedback from them. In January, students will get the opportunity to present their preliminary results in front of all professionals involved in sustainable development projects. The written report of the Case Study must be submitted at the end of April.

Plan du cours / Course outline

- Presentation of potential supervisors and research topics, brainstorming session on different sustainable development projects (September)
- Oral Presentation (January)
- Report of the Final Case Study (April)

Intitulé du cours / Course Title

Entreprises et Développement Durable

Langue d'enseignement / Language

French (with slides in English)

Enseignant(s) / Professor(s)

Rémi Bazillier

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=17556>

Diplôme et année / Program and year

M2 STEDE, EADL, EDD

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 heures

Modalités d'examen / Exam

Oral presentations (simulation of a debate between a firm and stakeholders)

Prérequis / Prerequisites

Description (150 mots) / Description (150 words)

Le développement durable est aujourd'hui un enjeu stratégique majeur pour les entreprises et les territoires. Le cours présentera tout d'abord les enjeux généraux du développement durable pour les entreprises. Comment combiner efficacité économique, respect de l'environnement et responsabilité sociale ? Quels sont les recommandations internationales et les dispositifs légaux adoptés afin d'œuvrer en ce sens ?

Plan du cours / Course outline

La 1ère moitié du cours est consacrée à la présentation de la RSE, des parties prenantes et du reporting développement durable. La seconde moitié prend la forme de jeux de rôles pendant lesquels un groupe d'étudiants représente une entreprise, l'autre groupe représente les parties prenantes. L'entreprise présente sa politique en matière de RSE et les parties prenantes défendent leurs points de vue. A l'issue du jeu, les autres étudiants votent pour le groupe le plus convaincant.

Syllabus

Master 2 – Semester 2



Syllabus

Intitulé du cours / Course Title

Equity, Poverty and Development

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Catherine Bros

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=15970>

Diplôme et année / Program and year

M2 Development Economics / Développement Durable

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 hours (9x 2 hours)

Modalités d'examen / Exam

Final exam / Home Assignment

Prérequis / Prerequisites

Students should be familiar with welfare economics

Description (150 mots) / Description (150 words)

Following the impetus given by Nobel Prize Amartya Sen and his extensive work on justice and development, international organizations have endeavored to adopt a multidimensional approach to poverty and development, instead of using income as the sole measure. This approach has largely influenced public policy design for the last 20 years, and more particularly participatory development programs, such as Community Driven Development or decentralization movements.

Following an extensive critical thinking about the use of the utilitarian framework, Sen advocated an approach based on individual capabilities, whose scope outreach the economic arena and that became influential in the analysis of institutions and in the public debate. The implementations of the capability approach have been diverse, yet we will look into the ones that have stressed the non-material aspects of poverty and that have advocated the inclusion of empowering objectives in the design of anti-poverty policies.

At the end of this course, students will be acquainted with the capability approach and we will have conducted a critical assessment of participatory development programs. This course will also give students an opportunity to collectively reflect on the use that is made of the economic framework and principles in the development practice and analysis of poverty.

Plan du cours / Course outline

Chapter 1 : What is Equity ?

- Equity and Justice : An Introduction
- Nicomachean Ethics and Transcendentalism
- The Rawlsian Approach
- Sen and the Rawlsian Approach
- Functionings and Capabilities

Chapter 2 : Ethics and Economics – Sen's Criticism of Welfarism

- Introduction: what is the role of an economist ?
- Economic Behavior and Rationality
- Welfarism under Scrutiny
- From Achievements to Agency

Chapter 3 : Empowerment

- From the Capability Approach to the Concept of Empowerment
- The Importance of Social and Institutional Contexts
- Does Agency Matter to the Poor?
- Challenges in Measuring Empowerment

Chapter 4 : Local Development Policies

- Introduction to Local Development Initiatives
- Localizing Development : An Historical Perspective

- More Than a Slogan? Conceptual Framework
- Challenges Faced by Local Development Initiatives

Références / References

- "Development as Freedom", Amartya Sen
- "On ethics and economics", Amartya Sen
- "The Idea of Justice", Amartya Sen
- "Inequality reexamined", Amartya Sen
- "Equity and Development" World Development Report 2006
- "Well-being, Freedom and Social Justice: The Capability Approach Re-examined", Ingrid Robeyns, Open Book Publishers
- "The Capability Approach in Practice", Ingrid Robeyns, *The Journal of Political Philosophy*: Volume 14, Number 3, 2006, pp. 351–376
- "Localizing Development : does participation work?", Ghazala Mansuri and Vijayendra Rao , World Bank Policy Research Report
- "Measuring Empowerment: cross disciplinary perspectives" Deepa Naryan (editor), World Bank
- "Empowerment and Poverty Reduction: A sourcebook" Deepa Naryan (editor), World Bank



Intitulé du cours / Course Title

Firm Performance, Trade & Development

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Maria Bas & Sandra Poncet

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

Master 2 Development Economics / Sustainable Development

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 hours

Plan du cours / Course outline

Lesson 1: Introduction

Part I: Structural Reforms and Firm performance in Developing countries

Part II: Main Datasets and different sources

Lesson 2: Services sector reforms

Lesson 3: Trade and Firm Productivity

Lesson 4: Quality upgrading and product growth

Lesson 5: Trade, Prices, Mark-ups, Pass-through

Références / References

Goldberg, P., A. Khandelwal, N. Pavnick and P. Topalova Multi-product

Firms and Product Turnover in the Developing World: Evidence from India, Review of Economics and Statistics, 92 (4), pp. 1042-1049.

Philippe Aghion, Robin Burgess, Stephen J. Redding, Fabrizio Zilibotti, (2008)

"The Unequal Effects of Liberalization: Evidence from Dismantling the License Raj in India", American Economic Review.

Arnold, Javorcik, Lipscomb and Mattoo Services Reform and

Manufacturing Performance: Evidence from India. forthcoming in the Economic Journal.

Bas, M. "Does Services Liberalization affect Manufacturing Firms' Export Performance? Evidence from India", Journal of Comparative Economics, Vol. 42 (3), pp. 569-589, August 2014.

Amiti, M. and Konings, J. "Trade Liberalization, Intermediate Inputs, and Productivity". American Economic Review, December - Vol. 97(05) December 2007, pp.1611-1638.

De Loecker, Jan, 2007, Do exports generate higher productivity?

Evidence from Slovenia, Journal of International Economics 73 (1): 69-98.

Bas, M and Paunov, C. What gains and distributional implications result from trade liberalization?, mimeo.

Khandelwal, A., Schott, P., Wei, S., 2013.

Trade liberalization and embedded institutional reform: evidence from Chinese exporters. American Economic Review. 103 (6), 2169-2195.

De Loecker, P. Goldberg, A. Khandelwal and N. Pavcnik, "Prices, Markups and Trade Reform", Econometrica, 84(2), 445-510, 2016

Intitulé du cours / Course Title

Institutions, Governance and Development

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Lisa Chauvet, Véronique Gille

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

Master 2 Development Economics / Sustainable Development Economics

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 hours

Modalités d'examen / Exam

10% Participation, 90 % Written exam

Prérequis / Prerequisites

Description (150 mots) / Description (150 words)

The opportunities of individuals are framed by the environment they leave in and the development of countries depends among other things on the type of governance and institutions in place, as well as on the interaction of countries with the rest of the world. The goal of this course is to provide the students with an understanding of what institutions are, how they interact with development and how they frame individual behavior. It will also provide an overview of governance may or may not change with interaction with other countries and how this may in turn impact development. Part of the course will be devoted to analyzing the causes and consequences of civil wars.

By the end of this course, students will know what the seminal papers on institutions, governance and development are and how they see institutions and governance interact with development, as well as the most recent evolutions in this literature. They will also be able to discuss what the empirical challenges specific to this field are, and how they have been tackled by the authors. Additionally, students will know what the remaining open questions in this field are,

which should be very relevant for students interested in writing their master thesis on this topic.

Plan du cours / Course outline

This course is divided into 6 courses of 3 hours each. 3 courses are taught by Lisa Chauvet and 3 courses are taught by Véronique Gille. Each course will be a mix of presentations by the instructor and of discussions based on papers that the students are expected to have read before the class. Students are expected to be active in the discussions, and 10% of their final grade will be based on their participation.

Lecture 1: Formal institutions (Instructor = V.Gille)

Lecture 2: Informal institutions (Instructor = V.Gille)

Lecture 3: Democracy and leaders (Instructor = V.Gille)

Lecture 4: Causes and consequences of civil wars (Instructor = L.Chauvet)

Lecture 5: Causes and consequences of civil wars (Instructor = L.Chauvet)

Lecture 6: Reforming fragile states (Instructor = L.Chauvet)

Références / References

- Collier P. and A. Hoeffler, 2007. Civil War, Chapter 23 in Handbook of Defense Economics (HD2), T. Sandler and K. Hartley (eds), Volume 2, Elsevier 711-739.
- Fearon J.D., 2007. Economic Development, Insurgency, and Civil War. In Elhanan Helpman (ed), Institutions and Economic Performance, Harvard University Press.
- Themner L. and P. Wallensteen, 2012. Armed Conflicts, 1946-2011, Journal of Peace Research, 49(4), 565-575.

Intitulé du cours / Course Title

Growth and inequality

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Hélène Latzer (9h) + Carlos Gradín (9h)

Page Web (ou/et EPI) du cours / Webpage

<https://cours.univ-paris1.fr/course/view.php?id=15033>

Diplôme et année / Program and year

M2 Economic Development

Volume horaire et nombre de séances / Teaching hours and number of sessions

18h (9x3h)

Modalités d'examen / Exam

Multiple Choice final exams + assignments

Prérequis / Prerequisites

Introduction to Development Economics

Description (150 mots) / Description (150 words)

The course consists of a review of the theoretical and empirical literature concerning the link between inequalities (within countries and between countries) and economic growth, as well as a presentation of the different empirical methods intended to assess the inequalities within a given economic community or worldwide.

Plan du cours / Course outline

1. Hélène Latzer:

Introduction : The world distribution of income - a millennial perspective

Chapter 1 : Modern growth economics and the convergence debate

1.1 The Solow-Swan model

1.1.1. The neoclassical production function

1.1.2. The long-run growth equilibrium

1.1.3. The Solow model and the notion of convergence

1.2. Taking Solow to the data : testing for convergence

Chapter 2 : Identifying the ultimate causes of growth - a unified growth theory framework

2.1. Proximate and ultimate causes of growth

2.2. The main development stages

2.2.1. The Malthusian Epoch

2.2.2. The Post-Malthusian regime

2.2.3. The Modern Growth Regime and the Demographic Transition

2.3. A unified growth theory framework

2.3.1. The model

2.3.2. Ultimate causes of growth

Chapter 3 : (within-country) income distribution and growth, a two-way relationship

3.1. Social justice and long-run growth : from the classical to the modern theory

3.2. The impact of inequality on growth : several possible channels

3.2.1. The political economy channel

3.2.2. The credit access/human capital formation channel

3.2.3. The aggregate demand and the product market channel

2. Carlos Gradín:

Chapter 4 : Introduction to measuring inequality

4.1 How to measure wellbeing? Conceptual and practical issues

4.2 Describing the distribution

4.3 What do we mean by inequality? Minimum set of value judgements

Chapter 5 : Inequality comparisons

5.1 Lorenz Curve

5.2 Inequality indices

Chapter 6 : Understanding inequality using decomposition analysis

Références / References

Measurement:

- Atkinson, A. (1970). '[On the measurement of inequality](#)'. Journal of Economic Theory, 2(3): 244-263
- Gradín, C. and F. Tarp (2019). [Investigating growing inequality in Mozambique](#), South African Journal of Economics 87(2): 110-138.
- Haughton, J., S.R. Khandker (2009), [Handbook on Poverty and Inequality](#).

Intitulé du cours / Course Title

Population, Migration and Development

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Hillel Rapoport

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

Master 2 Development Economics / Sustainable Development Economics

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 hours

Modalités d'examen / Exam

50% class participation and group assignments, 50% written final exam

Prérequis / Prerequisites

Description (150 mots) / Description (150 words)

How does migration affect economic development in home countries? The literature has long emphasized the role of remittances, and of self-selection (e.g., brain drain) on poverty, inequality, human capital formation or other socio-economic outcomes in developing countries. A more novel trend in the literature is to explore the role of migration networks/diasporas in promoting the economic and cultural integration of source countries into the global economy. This course will combine classical topics such as the brain drain and new approaches around the concept of "diaspora externalities" (i.e., the connections between migration and other dimensions of globalization).

The first part of the course will focus on the brain drain. The second part will investigate the role of diasporas in promoting the *economic integration* (through trade, financial investments, as well as through knowledge and technology diffusion) of home countries in the global economy. The third part of the course will focus on migration and cultural globalization through social remittances. At a theoretical level we will convey intuitions on the channels at work using

simple models. At the empirical level we will discuss the results from selected studies, mixing cross-country comparisons and careful analysis of certain case studies.

Plan du cours / Course outline

The course is organized around a series of lectures with required readings (marked **) and is complemented by students' presentations, as detailed below. Students must prepare for the class by reading the required articles ahead of the class.

Part 1. Brain drain and human capital formation in developing countries

Part 2: Diasporas and the economic integration of home countries

Part 3: Migration and cultural globalization

Références / References

Part 1. Brain drain and human capital formation in developing countries

Topics

A stylized growth model. Brain drain and endogenous human capital formation (brain gain): micro and macro approaches.

Readings

Batista, Catia, Aitor Lacuesta and Pedro C. Vicente (2012): Testing the "Brain Gain" Hypothesis: Micro Evidence from Cape Verde, *Journal of Development Economics*.

Beine, Michel, Frederic Docquier and Hillel Rapoport (2008): Brain drain and human capital formation in developing countries: winners and losers, *Economic Journal*, April.

Bolland, Albert, David McKenzie, Melanie Morten and Hillel Rapoport (2011): Remittances and the brain drain revisited: the microdata show that more educated migrants remit more, *World Bank Economic Review*.

**Docquier, Frederic and Hillel Rapoport (2012): Globalization, brain drain and development, *Journal of Economic Literature*, 50, 3: 681-730.

Gibson, John and David McKenzie (2011): "The Microeconomic Determinants of Emigration and Return Migration of the Best and Brightest: Evidence from the Pacific", *Journal of Development Economics*, May 2011.

Assignment 1

Group assignment on the three "micro" papers below. Objective: comparative and critical evaluations.

Becker, Sascha O, Irena Grosfeld, Pauline Grosjean, Nico Voigtländer, and Ekaterina Zhuravskaya, 2020. "Forced Migration and Human Capital: Evidence from Post-WWII Population Transfers," *American Economic Review*, forthcoming.

Chand, Satish and Michael Clemens (2019): Human Capital Investment under Exit Options: Evidence from a Natural Quasi-Experiment, Working Paper, Center for Global Development

Shreshta, Slesh A. (2016): "No Man Left Behind: Effects of Emigration Prospects on Educational and Labour Outcomes of Non-migrants", *Economic Journal*, 127 (600).

Part 2: Diasporas and the economic integration of home countries

Readings

Bahar, Dany, Andreas Hauptmann, Cem Ozguel and Hillel Rapoport (2019), "Migration and post-conflict reconstruction: the effect of returning refugees on export performance in the former Yugoslavia", IZA Discussion Paper No 12412, June.
<https://ideas.repec.org/p/iza/izadps/dp12412.html>

Bahar, Dany and Hillel Rapoport (2018): Migration, knowledge diffusion and the comparative advantage of nations, *Economic Journal*.

Kugler, Maurice, Oren Levintal and Hillel Rapoport (2018): Migration and cross-border financial flows, *World Bank Economic Review*.

Parsons, Christopher and Pierre-Louis Vézina (2018): Migrant networks and trade: the Vietnamese boat people as a natural experiment, *Economic Journal*.

Assignment 2

Group assignment on the "migration, trade and FDI" papers below. Objective: comparative and critical evaluations.

Egger, Peter, Katharina Erhardt and Andrea Lassmann (2019). Immigration and firms' integration in international production networks, *European Economic Review*, 111: 1-34.

Javorcik, Beta, Çaglar Özden, Mariana Spatareanu and Ileana Neagu, 2011. Migrant networks and foreign direct investment, *J. of Development Economics*, 94, 2: 231-241

Mayda, Anna-Maria, Christopher Parsons, Han Pham and Pierre-Louis Vézina, 2019. Refugees and Foreign Direct Investment: Quasi-Experimental Evidence from U.S. Resettlements, CEPR Working Paper 14242. https://cepr.org/active/publications/discussion_papers/dp.php?dpno=14242

Assignment 3

Group assignment on the three “migration and knowledge diffusion” papers below. Objective: comparative and critical evaluations.

Hornung, E. (2014). Immigration and the Diffusion of Technology: The Huguenot Diaspora in Prussia, *American Economic Review*, 104(1), 84-122.

Glitz, Albrecht and Eric Meyersson, 2020. “Industrial espionage and productivity”, *American Econ. Rev.*, forthcoming. <http://84.89.132.1/~glitz/EspionageNovember17.pdf>

Moser, Petra, Alessandra Voena and Fabian Waldinger (2014): German Jewish Emigrés and US Invention, *American Economic Review*, 104, 10, October.

Part 3: Migration and cultural globalization

Readings

**Barsbai, Toman, Hillel Rapoport, Andreas Steinmayr and Christoph Trebesch (2017): The effect of labor migration on the diffusion of democracy: evidence from a former Soviet Republic, *American Economic Journal: Applied Economics*, July.

Clingingsmith, D., A. Khwaja, and M. Kremer (2009). Estimating the Impact of the Hajj: Religion and Tolerance in Islam’s Global Gathering, *Quarterly Journal of Economics*.

Docquier, F., E. Loidigiani, H. Rapoport, and M. Schiff (2016). Emigration and Democracy, *Journal of Development Economics*.

Spilimbergo, A. (2009): Foreign students and democracy, *American Economic Review*.

Assignment 4

Group assignment on the “political remittances” papers below. Objective: comparative and critical evaluations.

Batista, C., and P. Vicente (2011). Do Migrants Improve Governance at Home? Evidence from a Voting Experiment. *World Bank Economic Review*, 25(1), 77-104.

Batista C., J. Seither and P. Vicente (2019): Do migrant social networks shape political attitudes and behavior at home?, *World Development*, 117: 228-43.

Chauvet, L., and M. Mercier (2014). Migration and Elections in Mali. Does Migration Promote Democratization in Africa?, *Journal of Comparative Economics*.

Assignment 5

Group assignment on the "Malthusian remittances" papers below. Objective: comparative and critical evaluations.

Beine, M., F. Docquier, and M. Schiff (2013). International Migration, Transfer of Norms and Home Country Fertility, *Canadian Journal of Economics*.

Bertoli, S., and F. Marchetta (2015). Bringing It All Back Home: Return Migration and Fertility Choices, *World Development*.

Daudin, Guillaume, Raphael Franck and Hillel Rapoport (2019): Can internal migration foster the convergence in regional fertility rates? Evidence from 19th century France. *Economic Journal*, 129, 620: 1618-1692.



Intitulé du cours / Course Title

Rural Development

Langue d'enseignement / Language

Anglais

Enseignant(s) / Professor(s)

Thomas Vendryes; Camille Saint Macary

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

Master 2 Development Economics / Sustainable Development Economics

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 heures

Modalités d'examen / Exam

Written Exam

Plan du cours / Course outline

- 1 The rural dimension of development & The role of the rural sector during the process of development
- 2 Land rights
- 3 Determinants of agricultural growth & Markets and price incentives
- 4 Technology adoption
- 5 Risk, credit and insurance
- 6 Non-agricultural rural development

Intitulé du cours / Course Title

Globalization & Development Strategies

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Lorenzo Cassi & Jérôme Valette

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

Master 2 Development Economics / Sustainable Development

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 hours

Modalités d'examen / Exam

Final written exam (2 hours)

Prérequis / Prerequisites

Description (150 mots) / Description (150 words)

This course will analyse theoretical and empirical challenges associated with globalization and development strategies. It will be divided in two parts of nine hours. The first nine hours of the lecture will be ensured by Jérôme Valette while the last nine hours will be given by Lorenzo Cassi.

Plan du cours / Course outline

Part i) Trade, Remittances and Growth

In this first part of the course we will review different empirical papers which all try to estimate the causal impact of trade openness on economic growth. Our objective will be to get a sense of how this specific literature evolved over time from correlation to causality. Thus, we will particularly insist on each paper's identification strategy, trying to understand how the most recent contributions solve recurring threats to identification. In addition, we will study in detail how gravity models of international trade can generate exogenous variations in bilateral trade flows to be used as an instrument. Finally, we will shift to another globalization flow, namely international remittances. We will start to analyse why estimating the impact of remittances on economic growth seems to be rather impossible at the moment. Still, we will turn to micro-evidence

on how remittances may affect poverty in developing countries. Here again, our main goal will be to scrutinise identification strategies in these different papers.

Part ii) Industrial Policies

In the second part of the course, we intend to present to the students the literature analysing the role of industrial policy in the process of economic development. Industrial policy is broadly speaking the strategic effort by the state to encourage the development and growth of a sector of the economy. The nature of industrial policies is therefore to complement market forces: they reinforce or counteract the allocative effects that the existing markets would otherwise produce. The main objective of the three classes is the compare two different possible industrial strategies: specialisation vs diversification.

Références / References

Part i) Trade, Remittances and Growth

Alcaraz, C., Chiquiar, D., and Salcedo, A. (2012). Remittances, schooling, and child labor in Mexico. *Journal of Development Economics*, 97(1): 156-165.

Clemens, M. A. and McKenzie, D. (2014). Why don't remittances appear to affect growth? *The World Bank*.

Feyrer, J. (2009). Distance, Trade, and Income—The 1967 to 1975 Closing of the Suez Canal as a Natural Experiment.

Feyrer, J. (2018). Trade and Income – Exploiting Time Series in Geography. *American Economic Journal: Applied Economics*, Forthcoming.

Frankel, J.A. and Romer, D. (1999). Does Trade Cause Growth? *American Economic Review*, 89(3):379–399.

Juhász R. (2018). Temporary Protection and Technology Adoption: Evidence from the Napoleonic Blockade, *American Economic Review*, 108(11):339–3376.

Pascali, L. (2017) The Wind of Change. *Maritime Technology, Trade and Economic Development*, *American Economic Review*, 107(9): 2821–54.

Rodriguez, F. and Rodrik, D. (2001). Trade Policy and Economic Growth: A skeptic's Guide to the Cross-National Evidence. *NBER Macroeconomics Annual*, Vol. 15.

Rodrik, D., Subramanian, A. and Trebbi, F. (2004). Institutions Rule: The Primacy of Institutions Over Geography and Integration in Economic Development, *Journal of Economic Growth*, 9(1): 131–165.

Yang, D. (2008). International Migration, Remittances, and Household Investment: Evidence from Philippine Migrants' Exchange Rate Shocks, *Economic Journal*, 118: 591–630.

Yang, D. and Choi, H. (2007). Are Remittances Insurance? Evidence from Rainfall Shocks in the Philippines, *The World Bank Economic Review*, 21(2): 219–248.

Part ii) Industrial Policies

Hausmann, R., J. Hwang and D. Rodrik, 2007, "What You Export Matters"; *Journal of Economic Growth* 12, 1-25.*

Hausmann, R. and D. Rodrik, 2003 , "Economic Development as Self-Discover"; *Journal of Development Economics* 72, 603-633.

Imbs, Jean, and Romain Wacziarg. 2003. "Stages of Diversification." *American Economic Review*, 93 (1): 63-86.*

Lin, J., & Chang, H. J., 2009. Should Industrial Policy in developing countries conform to comparative advantage or defy it? A debate between Justin Lin and Ha-Joon Chang. *Development policy review*, 27(5), 483-502.

Rodrik, Dani, 2016. "Premature deindustrialization" *Journal of Economic Growth*, vol. 21(1), pages 1-33, March.*

Van Neuss, Leif, 2019. "The drivers of structural change" *Journal of Economic Surveys* 33.1, pages 309-349.

Intitulé du cours / Course Title

Gender and Development

Langue d'enseignement / Language

Enseignant(s) / Professor(s)

Elisabeth Cudéville et Intervenants

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

Master 2 Development Economics / Sustainable Development Economics

Volume horaire et nombre de séances / Teaching hours and number of sessions

18 heures

Modalités d'examen / Exam

Dossier final

Plan du cours / Course outline

Thématiques:

I. Inégalités hommes-femmes et prise de décisions dans le ménage

II. Gender mainstreaming et empowerment des femmes

III. Les femmes au travail dans les pays en voie de développement

IV. Genre et santé

V. Le rôle des femmes dans la transition démographique des PVD

VI. Genre et mobilité

VII. Femmes et Finance

Intitulé du cours / Course Title

Environment and Development

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Marie Boltz and Mathilde Maurel

Page Web (ou/et EPI) du cours / Webpage

TBA

Diplôme et année / Program and year

Master 2 Development economics / Economie du développement durable

Volume horaire et nombre de séances / Teaching hours and number of sessions

18h – 6 sessions of 3 hours each

Modalités d'examen / Exam

Part 1 – Home assignment – see below for details

Part 2 – Exam

Prérequis / Prerequisites

Economie de l'environnement (M1) given by Katheline Schubert is recommended

Description (150 mots) / Description (150 words)

We depart from the point of view that the use of renewable and non-renewable resources and the environment are strongly interlinked with economic development in the global south.

We will rely on concepts and empirical and theoretical tools from both environmental and development economics.

The objective is to develop critical thinking about some selected issues that are at the intersect between environment and development economics, at both macro- and micro-level.

Part 1 – Common pool resources, institutions and development – Marie Boltz (3*3h)

In this part, we will explore topics related to the management of renewable resources at a micro-scale. The demand for and supply of key “natural capital” such as water, energy, food, have strong implications for the environment and resource use but also are key elements of economic development in poor countries.

We will therefore start with describing the tragedy of the commons, we will then analyse how community management can help overcome it and under what conditions and we will illustrate this through the examples of forest management, fisheries, or water provision.

Empirical tool: introduction to georeferenced use of data through STATA and QGIS.

Evaluation: one home assignment

- A policy brief about how an economic problem of your choice related to the topics covered here (i.e. small note of 1 to 2 pages targeted to policy makers, presenting the problem, the literature and methodologies and giving policy recommendations)

For which you will also have to construct an original visual map of an environmental and development economic issue

Part 2 – Mathilde Maurel (3*3h)

Section 1: Environnement and millenium goals

- Limits to Growth
- Kuznet curve
- Other trade-offs

Section 2 Climate and Economics

- Introduction
- Meta analysis
- Climate induced migration
- Other consequences of Climate: War and health

Section 3 Policies

- Introduction
- Population policies
- International agreements (counterfactual synthetic analysis)

- Environmental regulation: the case of China

Evaluation: final exam

Références / References

Indicative readings

- Institutions, The Environment, and Development, E. Somanathan, EDI working paper series WP16/10/11/111; 2016
- The Place of Nature in Economic Development, P. Dasgupta, Chapt. 74, Handbook of Development Economics, 2010, Volume 5
- D Helm, Natural Capital, Yale University Press, 2015.
- G Atkinson et al. (eds.), Handbook of Sustainable Development, Edward Elgar, 2014.
- R Lopez and M Toman (eds.), Economic Development and Environmental Sustainability. Columbia University Press, 2006.
- E Barbier, Natural resources and economic development, Cambridge University Press, 2005.
- E Neumayer, Weak versus strong sustainability: exploring the limits of two opposing paradigms
- Weak versus strong sustainability: exploring the limits of two opposing paradigms, Edward Elgar, 2013
- K Hamilton and C Hepburn (eds) National Wealth, Oxford University Press, 2017.
- W Adams, Green development: environment and sustainability in a developing world, 2009
- A Banerjee and E Duflo, Poor economics: a radical rethinking of the way to fight global poverty, Public Affairs, 2011

Environmental Finance

M2 Economie du Développement Durable

| | |
|---|----------------------|
| Semestre : | S2 |
| ECTS : | |
| Professeur(s) chargé-]e(s) du cours : | Olivier David Zerbib |
| EPI | |

Objectifs du cours

The aim of this course is to analyze and illustrate what market participants can do to grasp the environmental challenge (i) by redirecting financial flows towards projects with low environmental impacts in order to support and strengthen the environmental transition, as well as (ii) controlling and mitigating the environment-related financial risks. This transformation of financial markets requires an understanding of (i) the assets available for financing sustainable development, (ii) the metrics currently used to estimate the environmental impact of investments, (iii) the practices adopted by the most sophisticated sustainable investors, and (iv) the supporting capacity of public institutions, such as central banks in particular.

This course therefore takes an original approach, consisting of addressing the issue of environmental finance from the viewpoint of financial markets, which are a powerful lever for transforming society. It is intended to provide students with the tools required to be able to understand and support the greening of the financial system by presenting them with a combination of academic research, practical applications and the latest regulations.

Skills acquired during the course:

- Understanding of main climate risks underlying financial assets
- Identification of the environmental impact of financial assets
- Knowledge of various methods and practices of environmental investing
- Knowledge of the latest environmental finance regulations

At the end of this course, the students must be able to explain:

- climate-related financial risks
- the practices of green investors, their investment vehicles, the types of metrics available to them and the regulatory framework to which they are subject

Contents

Chapter 1. Traditional finance and some of its limitations

The aim of this course is to (i) review the fundamentals as regards the functioning of financial markets and (ii) take stock of the impact of human activities on the environment, focusing in particular on climate change.

Chapter 2. The material effect of environmental risks on financial markets

The course reviews recent studies on the physical and environmental transition risks, socially responsible investment and its motivations and the major challenges of environmental finance, especially regarding regulatory projects and the design of guidelines to good practices. The academic literature on companies' cost of capital in relation to their environmental impact is reviewed.

Chapter 3. Investors' environmental and sustainable practices

This course deals with the practices of institutional investors of several kinds: insurance companies, pension funds, banks and asset managers. It focuses on various methods of sustainable investment, such as exclusion, ESG screening, corporate engagement, and impact investing. It includes an analysis of *telecoupling* and investors' responsibility in activities with a high environmental impact as well as investors' ability to make corporate practices greener.

Chapter 4. Financing green assets

Here the focus is on the various securities available for financing green projects: green bonds, project bonds, sustainable infrastructure, real estate, green funds and labels.

Chapter 5. Measuring the environmental impact of investments

Presentation of the metrics available, their strengths and limitations: the carbon footprint, carbon intensity, green share, brown share and stranded asset issues, avoided emissions, 2-degree alignment, and the *Net Environmental Contribution* (NEC).

Chapter 6. Central Banking and Green Finance

This chapter deals with the reasons why central banks are concerned about the environmental impact of investments and financial markets, their ability to integrate the management of this additional systemic risk into their mandate and the limitations of this exercise.

Chapter 7. Finance and Biodiversity

This chapter provides an introduction to the very nascent field of finance and biodiversity: basic knowledge on biodiversity erosion, the first reports and their main recommendations, the current practices.

References:

Andersson, M., Bolton, P., Samama, F., 2016. Hedging Climate Risk. *Financial Analysts Journal* 72 (3), 13-32.

Campiglio, E., 2016. Beyond carbon pricing: The role of banking and monetary policy in financing the transition to a low-carbon economy. *Ecological Economics* 121, 220-230.

Capelle-Blancard, G., Crifo, P., Diaye, M.-A., Oueghlissi, R., Scholtens, B., 2019. Sovereign bond yield spreads and sustainability: An empirical analysis of OECD countries. *Journal of Banking and Finance* 98, 156-169.

Capelle-Blancard, G., Laguna, M.-A., 2010. How does the stock market respond to chemical disasters? *Journal of Environmental Economics and Management* 59 (2), 192-205.

Chava, S., 2014. Environmental externalities and cost of capital. *Management Science* 60 (9), 2223-2247.

Derwall, J., Guenster, N., Bauer, R., Koedijk, K., 2005. The eco-efficiency premium puzzle. *Financial Analysts Journal* 61, 51-63.

Dimson, E., Karakas, O., Li, X., 2015. Active Ownership. *Review of Financial Studies* 28 (12), 3225-3268.

ElGhoul, S., Guedhami, O., Kowk, C. C., Mishra, D. R., 2011. Does corporate social responsibility affect the cost of capital? *Journal of Banking and Finance* 35, 2388-2406.

Flammer, C., 2018. Corporate Green Bonds. Working paper.

Galaz, V., Crona, B., Dauriach, A., Scholtens, B., Steffen, W., 2018. Finance and the Earth system – Exploring the links between financial actors and non-linear changes in the climate system. *Global Environmental Change* 53, 296-302.

Heinkel, R., Kraus, A., Zechner, J., 2001. The Effect of Green Investment on Corporate Behaviour. *Journal of Financial and Quantitative Analysis* 36 (431-449), 377-389.
doi:10.2307/2676219.

HLEG, 2018. EU High-Level Expert Group on Sustainable Finance Final Report. Technical report.

Hoepner, A. G., Oikonomou, I., Sautner, Z., Starks, L. S., Zhou, X. Y., 2018. ESG Shareholder Engagement and Downside Risk. Working paper.

Hong, H., Kacperczyk, M., 2009. The price of sin: the effects of social norms on markets. *Journal of Financial Economics* 93, 15-36.

In, S. Y., Park, K. Y., Monk, A., 2018. Is "Being Green" Rewarded in the Market?: An Empirical Investigation of Decarbonization and Stock Returns. Stanford Global Projects Center Working Paper Series.

Krüger, P., 2015. Corporate goodness and shareholder wealth. *Journal of Financial Economics* 115 (2), 304-329.

Krüger, P., Sautner, Z., Starks, L. T., 2018. The Importance of Climate Risk for Institutional Investors. *Review of Financial Studies*, conditionally accepted.

Paranque, B., Revelli, C., 2019. Ethico-economics analysis of impact finance: The case of Green Bonds. *Research in International Business and Finance* 47, 57-66.

Renneboog, L., Ter Horst, J., Zhang, C., 2008. The price of ethics and stakeholder governance: The performance of socially responsible mutual funds. *Journal of Corporate Finance* 14, 302-322.

Riedl, A., Smeets, P., 2017. Why Do Investors Hold Socially Responsible Mutual Funds? *Journal of Finance* 72 (6), 2505-2550.

Scholtens, B., 2017. Why Finance Should Care about Ecology. *Trends in Ecology & Evolution* 32 (7), 500-505.

Sharfman, M., Fernando, C., 2008. Environmental risk management and the cost of capital. *Strategic Management Journal* 29, 569-592.

TCFD, 2017. Task Force on Climate-Related Financial Disclosures Final Report. Technical report.

Trinks, A., Scholtens, B., Mulder, M., Dam, L., 2018. Fossil Fuel Divestment and Portfolio Performance. Ecological Economics 146, 740-748.

Zerbib, O. D., 2019a. The effect of pro-environmental preferences on bond prices: Evidence from green bonds. Journal of Banking and Finance 98, 39-60.

Zerbib, O. D., 2019b. A Sustainable Capital Asset Pricing Model (S-CAPM): Evidence from green investing and sin stock exclusion, Working paper.

Modalités d'évaluation

An essay and an oral presentation.

Intitulé du cours / Course Title

MICROCREDIT, FINANCIAL INCLUSION AND POVERTY

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

Stéphanie DELEPINE (Entrepreneurs du Monde), Thomas THIVILLON (Université Paris-Dauphine – PSL & Microfinance Solidaire SAS)

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

Master 2 EDD

Volume horaire et nombre de séances / Teaching hours and number of sessions

18h

Modalités d'examen / Exam

Prérequis / Prerequisites

Description (150 mots) / Description (150 words)

This course is offered in partnership with microfinance NGO Entrepreneurs du Monde (www.entrepreneursdumonde.org) and draws on practical examples and teaching materials shared by this organization.

Course Objectives:

- To provide an overview of some of the key concepts and issues around microfinance and financial inclusion, both from an academic and a professional perspective.
- To allow students to get acquainted with the practical aspects of the management of microfinance programs with a focus on achieving social goals.
- To introduce students to the recent literature on micro-insurance, mobile money, and technology adoption.
- To critically analyze the empirical evidence on the impacts of microfinance services on socio-economic development.

Target Competences:

At the end of the course, students should have a good understanding of the key issues related to microfinance and financial inclusion in developing economies. They should also be familiar with the basic management principles required to design and operate microfinance programs with a social mission.

Plan du cours / Course outline

1. Introduction to microcredit: History, theory, methods and impacts (Thomas THIVILLON)
2. Managing a microfinance institution (Part 1): products and services (Stéphanie DELEPINE)
3. Managing a microfinance institution (Part 2): financial monitoring and risk management (Stéphanie DELEPINE)
4. Savings and insurance (Thomas THIVILLON)
5. Designing microfinance programs for social performance (Stéphanie DELEPINE)
6. New developments in the microfinance sector: mobile money, microcredit for technology adoption (Thomas THIVILLON)

Related websites:

Social Performance Task Force website: www.sptf.info

Financial inclusion for development platform: <https://www.findevgateway.org>

Références / References

Indicative bibliography:

Armendáriz, Beatriz, and Jonathan Morduch. *The Economics of Microfinance, Second Edition*. The MIT Press, 2010.

Banerjee, Abhijit, Dean Karlan, and Jonathan Zinman. "Six Randomized Evaluations of Microcredit: Introduction and Further Steps." *American Economic Journal: Applied Economics* 7, no. 1 (January 2015): 1–21.

Banerjee, Abhijit and Esther Duflo. *Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty*. PublicAffairs, 2012.

Karlan, Dean, Aishwarya Lakshmi Ratan, and Jonathan Zinman. "Savings by and for the Poor: A Research Review and Agenda." *Review of Income and Wealth* 60, no. 1 (2014): 36–78.
<https://doi.org/10.1111/roiw.12101>.

Ledgerwood, Joanna. *Microfinance Handbook: An Institutional and Financial Perspective*. World Bank, 1998. <https://openknowledge.worldbank.org/handle/10986/12383>

Platteau, Jean-Philippe, Ombeline De Bock, and Wouter Gelade. "The Demand for Microinsurance: A Literature Review." *World Development* 94 (June 1, 2017): 139–56.
<https://doi.org/10.1016/j.worlddev.2017.01.010>.

Suri, Tavneet. "Mobile Money." *Annual Review of Economics* 9, no. 1 (2017): 497–520.
<https://doi.org/10.1146/annurev-economics-063016-103638>.

Intitulé du cours / Course Title

Investissement Socialement Responsable

Langue d'enseignement / Language

Français

Enseignant(s) / Professor(s)

Gunther Capelle-Blancard / Camille Ferron

Page Web (ou/et EPI) du cours / Webpage

<https://sites.google.com/site/capelleblancard/enseignement/isr>

Diplôme et année / Program and year

M2 Banque-Finance and M2 EDD

Volume horaire et nombre de séances / Teaching hours and number of sessions

18h (3*6h)

Modalités d'examen / Exam

Dossier

Prérequis / Prerequisites

Principes de base de la finance (évaluation des actifs, choix de portefeuille)

Description (150 mots) / Description (150 words)

In the last decade, Socially Responsible Investing has earned its spurs. In the financial markets nowadays, everybody knows what the acronym SRI stands for – albeit some disagreements on the exact meaning of the “S”. Almost every major investment banks proposes to manage (some) funds according to (self-styled) extra-financial guidelines; every financial information provider computes (so-called) SRI indexes; all big firms publish (homemade) environmental, social and community indicators, along with their financial statements. So, it seems that SRI has come of age. A sure sign of this trend is the success of the United Nations Principles for Responsible Investment (PRI).

This seminar proposes a critical review of the concepts of sustainable finance, ethical finance and SRI, and presents the main evidence.

Plan du cours / Course outline

PARTIE 1. Gunther Capelle-Blancard (U. Paris 1)

- L'ISR : présentation
 - Développement durable et RSE
 - Bref historique
 - Capelle-Blancard & Giamporcaro-Saunière (2006)
 - Panorama : l'ISR aux Etats-Unis et en France
 - Les différentes approches
 - Les banques et le développement durable
 - Capelle-Blancard, Couppey-Soubeyran & Merckaert (2014)
 - Comment concilier exigence et large diffusion ?
 - Capelle-Blancard & Monjon (2012)
- Les performances financières
 - Does it pay to be green/good?
 - Les liens théoriques
 - Les études d'événements
 - Capelle-Blancard & Laguna (2010)
 - Capelle-Blancard & Couderc (2006)
 - Capelle-Blancard & Couderc (2009)
 - Capelle-Blancard & Petit (2018)
 - La performance des fonds et des portefeuilles
 - Capelle-Blancard & Monjon (2014)
- Les performances extra-financières et l'impact de l'ISR
 - Comment mesurer la performance extra-financière?
 - Capelle-Blancard & Petit (2013)
 - Les problèmes liés à l'agrégation des critères
 - Capelle-Blancard & Petit (2017)
 - L'ISR : quel impact?
 - ISR et horizon de placement
- Les investisseurs ISR
 - Les motivations des investisseurs
 - Le profil type des investisseurs
- Conclusion

PARTIE 2. Camille Ferron (BNP Paribas)

- Courte introduction sur l'actualité du marché de l'ISR
 - Les acteurs du marché
 - Les nouvelles régulations (Sustainable Finance Reporting Regulation, Doctrine AMF)
 - Les labels
- Les stratégies d'exclusion
 - Définitions, exclusions sectorielles et normatives
 - Les politiques d'exclusion en pratique
 - Quelques exemples

Exercice pratique: l'analyse des controverses ESG : travail en groupe sur l'analyse d'une controverse (ex : Dieselgate, affaire Facebook-Cambridge Analytica, etc.) et présentation aux autres étudiants.

- La notation ESG
 - Définitions, différentes approches: integration ESG, best-in-class, best-in-universe
 - Les différents critères
 - La construction d'un cadre d'analyse
 - Les sources utiles

Exercice pratique : l'analyse ESG de sociétés : travail en groupe sur l'analyse des performances de plusieurs sociétés cotées sur certains critères ESG, présentation aux étudiants et comparaison des conclusions de chaque groupe.

- Les obligations vertes, sociales et durables
 - Définition des obligations vertes, sociales et durables
 - Présentation des Green et Social bond Principles

Exercice pratique : l'analyse d'une obligation verte ou durable: travail en groupe sur l'analyse d'une obligation verte ou durable, présentation aux étudiants et comparaison des conclusions de chaque groupe.

Références / References

- Tirole, J., 2009, [Motivation intrinsèque, incitations et normes sociales](#), Revue économique, 2009/3 (Vol. 60).
- Barnett, M., & M. Salomon, 2006, [The curvilinear relationship between social responsibility and financial performance](#), *Strategic Management Journal*, 27(11), 1101-1122.
- Hong, H., and M. Kacperczyk, 2009, [The price of sin: The effects of social norms on markets](#), *Journal of Financial Economics*, 93, 15-36.
- Statman, M., 2000, [Socially responsible mutual funds](#), *Financial Analyst Journal*, 56(3), 30-39.
- Dam, L. & B. Scholtens, 2015, Towards a theory of responsible investing: on the economic foundations of corporate social responsibility, *Resource and Energy Economics*, 41, 103-121

Intitulé du cours / Course Title

Master Thesis

Langue d'enseignement / Language

English

Enseignant(s) / Professor(s)

All professors

Page Web (ou/et EPI) du cours / Webpage

Diplôme et année / Program and year

Master 2 Development economics

Modalités d'examen / Exam

Submission of the Master Thesis : May

Defense : End of May. Defense committee : Supervisor and another professor of the Master Program

Description (150 mots) / Description (150 words)

The final goal is to write an original research paper with a specific contribution to the literature (empirical or theoretical). This Master Thesis should be similar to a research paper, with the final goal to submit it to an academic journal. Each student will be supervised by a professor of the Master team. The Master thesis seminar will assist students during all the process.

