

STUDENT'S BOOK

BACHELOR'S DEGREE
Managerial Economics for
International Markets

2025 - 2026

Qualiopi 
processus certifié

 **RÉPUBLIQUE FRANÇAISE**

L'article L.6316-4 II du code du travail
reconnait la qualité de l'établissement
d'enseignement supérieur au titre
des 4 catégories d'actions concourant
au développement des compétences

Université Grenoble Alpes
Faculté d'Économie
CS 40700
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INTRODUCTION

Welcome to the Bachelor degree in Managerial Economics for international Markets. This programme aims at giving students the core knowledge in two complementary fields: economics and management. It provides students with an understanding of the major phenomena of our societies, such as the financial and real markets, entrepreneurial decision processes, the strategic interdependences among market players and between market players and regulators, and the environmental issues

The degree explores the conceptual foundations as well as the technical competences and application tools required for a relevant analysis of the international business and economic environment, with a special focus on the innovation phenomenon. Finally, the programme seeks to develop and strengthen intercultural awareness in students by mixing students from diverse French and international academic backgrounds.

This document includes a reading list for most of the classes. The third year of this bachelor degree will start with all your knowledge from the two first year of university in both Economics and Management, most of the two first years of the economics program can be found in The Economy from the Core ECON Platform¹ (<https://www.core-econ.org>), thank you for making sure that all this knowledge is yours.

All your schedule is available by adding the following QR-Code to your phone or computer calendars (All locations will be automatically updated.)

Best regards



1 : CORE Team. (2020). The Economy



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«LEO» YOUR STUDENT PORTAL

LEO is the single entry point that allows each student to access all the information, resources, and digital services provided by the university and its departments: calendar, email, class schedule, transcripts, learning platforms, library resources, and information related to academics, guidance, or student life...

Consulted daily, LEO is a valuable source of information for your studies and your life at the university. You can access it whether you are on campus, at home, or abroad!

leo.univ-grenoble-alpes.fr

YOUR RESOURCES AND TOOLS

University of Grenoble Alpes Email

Your university email address generally takes the form:

firstname.lastname@etu.univ-grenoble-alpes.fr

This is the only address used by teachers and the administration to send you information.

Remember to:

- Always sign your emails with your full name, program, year, group, and class schedule so staff can easily identify you.
- Set up email forwarding to your personal inbox if needed.

Online Schedule

You can check your timetable at any time and be quickly informed of room changes, class cancellations, or rescheduling.

Online courses

You will have access to your courses through the learning platforms (Moodle, Chamilo, and Alfresco...) and to the language training platform of the language Department.

Online grades

You can download your transcripts of grades.

YOUR LOGIN DETAILS

To access LEO and all digital services, you'll need a username and password, which are provided with your student card.

You then have 2 months to set your own password.

This step is required and will also allow you to reset it if you forget it.

STAY SAFE ONLINE

- Never share your login details.
- Always log out after using a public computer.
- Change your password regularly.

Remember: if someone uses your login for inappropriate activities (such as illegal downloading), **you** will be held responsible and may lose access to the university's digital resources.

YOUR CONTACTS

PROGRAM DIRECTOR

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ADMINISTRATIVE COORDINATOR

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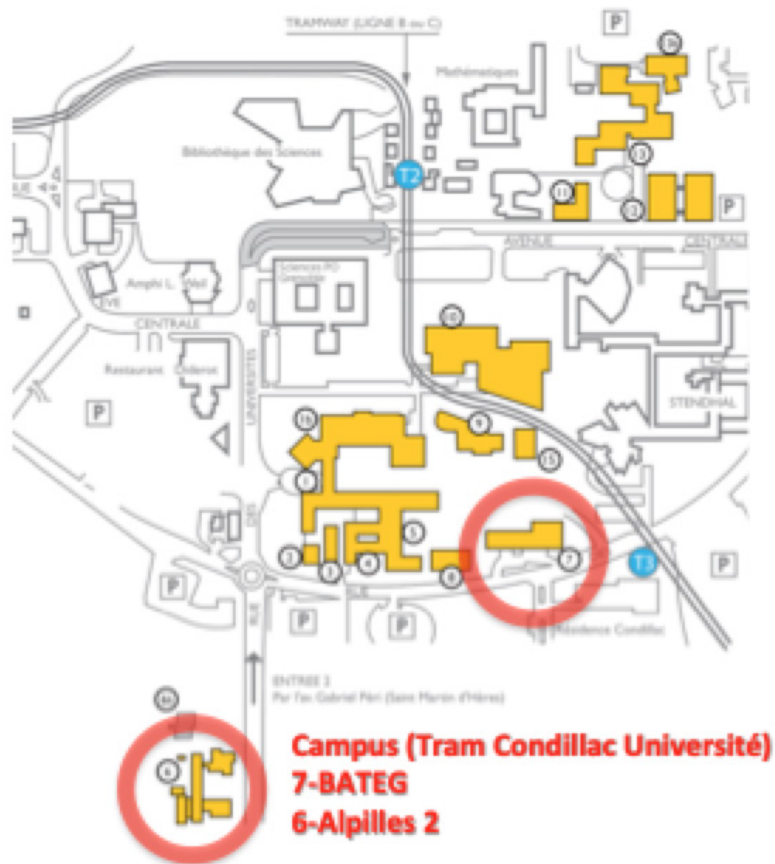
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MAP - FACULTY OF ECONOMICS



PROGRAMME

The full programme is summarized in the following table. Each class syllabus is detailed in the following pages.

SEMESTRE 5		ECTS	MATIÈRES	COEF	Heures CM
UE1	The Socio-Economic Environment	6	International Trade and Investment Environmental Economics International Finance	2 2 2	20 20 20
UE2	Corporate Strategies and Business Intelligence	12	Forecasting Tools in Business and Economics 1 Behavioral and Experimental Economics Entrepreneurship Entrepreneurial Marketing Challenges	3 3 3 3	20 20 20 20
UE3	Innovation	9	Economics of Digital Platforms Innovation Management and Strategic management Creativity Tools for Business	3 3 3	20 20 20
UE4	Elective courses	3	Courses among : French for Foreigners, 2nd or 3rd Foreign Language, advanced English Elective courses 1 Elective courses 2	1.5 1.5	20 20

SEMESTRE 6		ECTS	MATIÈRES	COEF	Heures CM
UE5	Consumption/Marketing	6	Services Marketing Export Marketing Forecasting in Business and Economics 2	2 2 2	20 20 20
UE6	International Markets and Firms	9	Money and Finance Microeconomics of Competitiveness International Business and Purchasing	3 3 3	20 20 20
UE7	International Challenges	12	Geopolitics European Societies: Cross Cultural Approach European Culture International industrial organization	3 3 2 4	20 20 20 20
UE8	Elective courses	3	Elective courses 1 : Topics in Economics Elective courses 2 : Courses among : French for Foreigners, 2nd Foreign Language, , advanced English, etc.	1.5 1.5	20 20

LES SYLLABI DU SEMESTRE 5

INTERNATIONAL TRADE AND INVESTMENT - UE1

Brief Course outline

Globalization, trade wars, protectionism, global firms, specialization, competitiveness... The aim of this course is to provide an introduction to modern work on international trade and investment. Theory and policy. The course introduces students to the theories of international trade, with a special emphasis on the role of firms. The course covers the most important trade models – from Ricardian comparative advantage to modern theories of intra-industry trade – and often refers to current issues of international trade politics and (de)globalization. The course studies the international organization of production, focusing on recent models of offshoring, outsourcing and foreign direct investment. It analyses the main issues in trade policy and the basic features of international trading regimes.

Learning objective

In terms of knowledge:

- Demonstrate their understanding of the concept of comparative advantage, the process of specialization and the gains from trade
- Demonstrate their understanding of the determinants of the trade pattern between countries and assess its effects on the distribution of income between and within these countries
- Describe the motive for international direct investment and their effects on investing and host countries
- Understand the reason for the existence of multinational corporations and their effects on the home and host countries
- Understand the political economy of trade policy and the economic effects of different trade policy instruments
- Understand the rationale for international trade agreements and the differences between regional and multilateral trade agreements.

In terms of skills:

- Use appropriate referencing and bibliographic methods
- Further develop their research and analytical skills
- Ability to shortly expose a point of view, a data or a fact related to international economics and business

Course material/Bibliography

The course material consists of Power Point presentations, lectures notes and readings from textbooks. Power point presentations will be made available after the respective classes have taken place. The syllabus, power point presentations and important messages will be uploaded to the Moodle portal. Students are expected to visit the site regularly to keep abreast of course evolutions. The professor is expected to upload relevant material in a timely manner.

Preliminary Reading

[Reference Textbook] P. R. Krugman, M. Obstfeld, M. J. Melitz (2014), *International Economics. Theory and Policy*, Pearson, New York.

Suranovic S. *The Theory of International Trade*, Book licenced under creative common available at: <https://2012books.lardbucket.org/pdfs/policy-and-theory-of-international-trade.pdf>

Grading and Exams

Final Exam: 60%

Oral participation, attendance, punctuality: 40%

Instructor

Mehdi Abbas: mehdi.abbas@univ-grenoble-alpes.fr

ENVIRONMENTAL ECONOMICS - UE1

Brief Course outline

In this class, we will present the basic concept of environmental economics. In the first chapter, we start by introducing the fundamental notions of environmental economics: welfare criteria; subsidiarity between environmental services and product; and the main market failures present in environmental economics. In the second chapter, we present the economic problem of the pollution. The third chapter is dedicated to the management of the natural resources (renewable and non-renewable). The last chapter we talk about climate change and the necessary social, environmental and economic transition it requires. Each chapter will follow the same plan, the problem caused by the market failure, then the different governmental instruments that can be used and how the society can also act.

Learning objective

One of the most worrying issues of the 20th century is to say that we must take into consideration the limits of our planet to be able to absorb our waste eternally and that solutions must be found to preserve the environment for future generations. In this course, we will understand how economics studies this issue.

Course material/Bibliography

All the slides of the course will be available on Moodle.

Perman, R., Ma, Y., McGilvray, J., & Common, M. (2003). *Natural resource and environmental economics*. Pearson Education.

Tietenberg, T., & Lewis, L. (2018). *Environmental and natural resource economics*. Routledge

Preliminary Reading

None

Grading and Exams

Case studies and Oral Presentations (40%)

Final Exam (60%)

Instructor

Béatrice Roussillon: beatrice.roussillon@univ-grenoble-alpes.fr

INTERNATIONAL FINANCE - UE1

Brief Course outline

This course offers a business-oriented introduction to international finance. It introduces the roles and functioning of financial reporting (including extra-financial/ESG reporting), foreign exchange and capital markets (including banking, debt, and equity), money and derivatives markets, commodity markets, and their regulation. We place special emphasis on two contemporary themes:

- Digital assets & crypto-markets (market structure, custody, regulation, macro linkages), and (if we have time)
- Sustainable finance (ESG data, green bonds/SLB, climate risk, index construction).

Historical perspective is used where helpful (e.g., crises, regulatory shifts), but the course primarily targets current mechanisms, products, and risks

Learning objective

By the end of the course, students will be able to:

- Understand the international payments system and read key balance-of-payments items.
- Explain FX market dynamics, basic regime types, and hedging tools for currency risk.
- Distinguish money, bond, equity, derivatives, and commodity markets and the role of major intermediaries.
- Recognize the social role of accounting/financial reporting and the growing role of extra-financial (ESG) reporting as decision-useful information for markets.
- Describe how sustainable finance operates: ESG datasets and ratings, green bonds and sustainability-linked bonds (SLB), ESG indices/ETFs, and related regulations.
- Understand crypto-assets and digital market infrastructure: tokens vs. securities, market microstructure, custody, and the evolving regulatory landscape.
- Discuss the interlinkages between markets and institutions (central banks, supervisors, standard setters) and how they transmit shocks, policy, and sustainability goals.
- Analyze simple corporate finance decisions in an international setting.
- Interpret current events and policy changes with an informed, critical perspective.

Course material/Bibliography

Instructor slides.

Preliminary Reading

None required.

Grading and Exams

1. Class presentation (Small groups, depending on class size):

Choose one recent, well-documented case and analyze it through the course lenses. Examples: A central bank/ESMA/SEC policy change and its market impact (rates, FX, liquidity). Launch or rebalancing of an ESG index/ETF; mechanics, expected flows, controversies. A green bond/SLB issuance: structure, KPIs, and investor reception. A significant crypto regulatory event or market incident: risk channels and spillovers.

(International students are encouraged to bring cases from their home countries.)

2. Analysis memo (1 page per person) on a crypto token.
3. Final multiple-choice question. 12 questions and 20 minutes. Conceptual questions on mechanisms covered in lectures and on insights from class presentations.

Indicative Course Content

P1. International Finance: Core Concepts & Monetary Landscape

1.1. Payment architecture, money, and financial venues

— How payment rails work (bank transfers, cards, instant payments) and where money “lives” in the system.

1.2. Balance of Payments (BoP) essentials

— Current vs capital/financial accounts; external imbalances, FX pressures, and policy links.

P2. Exchange Rates & Foreign-Exchange (FX) Markets

2.1. Exchange-rate mechanics & market turnover

— Quotes (direct/indirect), bid-ask, crosses, microstructure intuition.

2.2. FX products, trading styles & participants

— Spot/forwards, swaps, options; dealers, corporates, asset managers, CBs.

2.3. International currencies & market development

— What makes a currency “international”? Depth, liquidity, safe-haven status.

2.4. Map of global financial markets

— Where FX connects to money, bond, equity, derivatives and funding markets.

P3. Market Organization & Asset Pricing

3.1. Asset classes & price discovery

— Bonds, equities, commodities, money-market instruments; primary vs secondary.

3.2. Trading mechanics

— Order types, market vs limit, order books, market makers, fragmentation.

3.3. Corporate finance linkages

— Cost of capital, capital structure, issuance windows, investor base.

3.4. Selected markets & labelled instruments

— Green bonds, sustainability-linked bonds (SLB), transition instruments: objectives, KPIs, verification/assurance, use-of-proceeds vs performance-based designs.

P4. Digital & Crypto-Assets, and Sustainability

4.1. Digital asset taxonomy

— Data/content assets vs crypto-assets (coins, tokens, stablecoins, tokenized securities). Custody, wallets, ledgers.

4.2. Blockchain plumbing for finance

— Permissionless vs permissioned chains; settlement finality, throughput, composability.

4.3. Crypto-markets & instruments

— Spot, perpetuals/futures, staking/“yield”, stablecoin mechanics, basis and funding rates, sources of volatility.

4.4. Sustainability in international finance (big picture)

— Climate risks (physical & transition) and transmission to asset prices, cost of capital, and ratings.

— ESG integration in portfolios: sector materiality, objectives & constraints, model risk and greenwashing pitfalls.

— Reporting & standard-setting (ISSB/IFRS S1–S2, CSRD/ESRS, EU Taxonomy): comparability, assurance, data governance.

— Just transition & social impacts: employment, supply chains, stakeholder expectations.

4.5. Sustainable market infrastructure & instruments

— Instruments overview: green bonds, sustainability-linked bonds (SLB), social/sustainability/transition bonds; role of assurance, KPIs and MRV (Measurement, Reporting, Verification).

— Market infrastructure & regulation: ESG indices/ETFs, stewardship & shareholder engagement, prudential disclosures (e.g., Pillar 3), incentives (green collateral/repo), model governance.

— Financing the transition in emerging economies: blended finance, public guarantees, the role of development banks.

FORECASTING TOOLS IN BUSINESS AND ECONOMICS 1 - UE2

Brief Course outline

The aim of this course is to introduce the concepts used in applied econometrics, the field of economics that focuses on the measurement of economic phenomena in order to validate or not theoretical models. The methods covered in this introductory course are applicable not only in economics but also in various disciplines like management, finance, marketing, and accounting, as well as across many social sciences. Through this course, you will gain an overview of the principles of econometrics and develop an intuitive understanding of its application in quantifying important structural parameters in economics, e.g., price and income elasticities, marginal propensity to consume, willingness to pay, etc.

Learning objective

At the end of this course, students should be comfortable with basic probability and statistics as well as analyzing simple linear regression models. They should feel confident in employing a statistical or econometric software package to estimate and explain econometric models. In particular, students should be able to communicate their findings in a clear, non-technical manner.

Course material/Bibliography

Lecture slides, problem sets and additional course materials will be available on Moodle.

The texts for this course are:

- Stock, James H., and Mark W. Watson. Introduction to econometrics. Pearson, 2020.
- Jeffrey Wooldridge. 2015. Introductory econometrics: A modern approach. Nelson Education.

The software that will be used in this course is Gretl. No prior knowledge of this software package is required. This package will be introduced in lectures and in the problem sets as the course proceeds. The software is available for free from the following website: <https://gretl.sourceforge.net>

Preliminary Reading

It is expected that all students have notions of probability and statistics even though these topics are briefly covered in the review chapters, which students should study independently. Students should also have a basic understanding of principles of economics courses covering both microeconomics and macroeconomics.

Grading and Exams

- Two written exams based on all course materials (each exam accounts for 40% of the final grade).
- One of the problem sets will randomly be picked and marked by the instructor (20% of the final grade).

Instructor

Nandeeta NEERUNJUN : nandeeta.neerunjun-demaiziere@univ-grenoble-alpes.fr

Note : *The instructor reserves the right to add or subtract topics as the course develops. Not all topics will be covered in the same detail due to time constraints.*

BEHAVIORAL AND EXPERIMENTAL ECONOMICS - UE2

Brief Course outline

Experimental methods are now popular in Economics and are the main pillar of the so-called “Behavioral Economics”, a branch of Economics that relaxes the assumption of “Homo Economicus” in favor of more realistic behavioral assumptions. Economics now acknowledges major insights from behavioral Economics in many topics and fields: markets, bargaining, industrial organization, commons, consumption. Behavioral Economics plays a growing role to suggest public policy design and to help managers’ decision making.

This course presents these approaches, including the methodology for designing an experiment and the main results of behavioral economics. For instance, experimental economics may help to study the market efficiency and its allocation and test the impact, ex ante, of a future public policy.

Whenever possible, each lecture will start with a classroom experiment followed by the teacher’s lecture on the basis of this experiment. The course will emphasize interactions and discussions with students, who will be required to read seminal papers of the discipline and analyze the data of the classroom experiments

Learning objective

The objective is to learn the main results of the behavioral economics and how they prove to be useful for managers and policy designers in various topics and fields: financial markets, commons, bargaining, nudges, etc.

Course material/Bibliography

Lecture slides on Moodle

Bardsley N. et al. (eds), 2009, *Experimental Economics: Rethinking the rules*, Princeton University Press

Bergstrom T., Miller J.H., 2004, *Experiments with economic principles: Microeconomics*, MacGraw Hill.

Camerer C.F., Loewenstein G., Rabin M. (eds), 2004, *Advances in Behavioral Economics*, Princeton paperbacks, Russel Sage Foundation.

Durlauf S.N., Blume L.E. (eds), 2010, *Behavioural and experimental economics*, Palgrave, MacMillan

Preliminary Reading

Croson R., Gächter S., 2010, *The Science of Experimental Economics*, Journal of Economic Behavior and Organization, vol. 73, pp. 122-131.

Grading and Exams

The students will have to analyze the results of the classroom experiments conducted by the lecturer and present them. An in course test will also take place at the end of the semester.

Instructor

Alexis Garapin: alexis.garapin@univ-grenoble-alpes.fr

ENTREPRENEURSHIP - UE2

Brief Course outline

Nowadays, entrepreneurs have a major role in our societies, they are powerful actors who contribute to the economic growth and social progress.

Moreover, they face many obstacles and are willing to take risks while they create some wealth, jobs, invest and innovate for the well-being of our populations.

Learning objectives

First, that course aims at giving students a better understanding of the role, skills and qualities of the entrepreneurs.

It also offers tools and methods to analyse and assess the environment of a firm by identifying potential opportunities and threats.

Finally, it brings both theoretical and practical approaches by making students take decisions as creators and studying public policies focused on developing entrepreneurship.

As a consequence, students will have to create a firm from scratch, present their project by adopting an entrepreneurial behaviour.

Course material/Bibliography

No bibliography

Preliminary Reading

Macroeconomics L1/L2

Grading and Exams

Individual and collective tasks based on innovation, creation and presentation of a business plan.

Instructor

Nicolas Filhol : nicolas.filhol@univ-grenoble-alpes.fr

ENTREPRENEURIAL MARKETING CHALLENGES - UE2

Brief Course outline

This class is a hands-on learning experience aimed at pulling together the various tools and concepts taught and used in a marketing curriculum: identifying and measuring customers' needs and wants, selecting and targeting appropriate customer segments, developing a relevant marketing mix of product, pricing, promotion and distribution to attract, retain and develop customers. Students will work mostly in teams on real business cases.

Learning objective

This class will allow each participant to tackle marketing issues based on imperfect data, uncertainty, constantly changing environment, in an entrepreneurial approach. Case studies will expose students to current frameworks and new theory developments, helping them form critical analysis skills and a reliable decision making process. The students will have a chance of completing a comprehensive Business Plan (BP) for a new venture, as part of this class and the Entrepreneurship class, as a joint project: focus will be put on the marketing aspects here, while the overall BP will be developed in the Entrepreneurship course.

Course material/Bibliography

Bibliography of suggested readings will be given at first class. There is a significant number of readings and materials that will be provided during the term to be thoroughly studied.

Preliminary Reading

None

Grading and Exams

Written exam - Case Study: 40%

Marketing Plan - Group Presentation at each course: 10%

Marketing Plan - Final Written Report: 20%

Marketing Plan - Final Group Oral Defense: 30%

Instructor

Aurélie LARROQUE : aurelie@larroque.net

ECONOMICS OF DIGITAL PLATFORMS - UE3

Learning objective

In this course, we focus on analyzing new business models associated with the digital economy, specifically the platform economy, using a modeling approach. Firstly, we will provide a review of monopoly pricing and oligopolistic competition (both in terms of quantity and price). Subsequently, in order to address pricing and competition among platforms, we will briefly discuss horizontal product differentiation. Finally, we will distinguish the foundations of the platform economy (network effects, economies of scale, and the role of data) to analyze, through a basic approach, the pricing of internet platforms.

Course material/Bibliography

Lecture slides on Moodle

Belleflamme, P., & Peitz, M. (2015). *Industrial organization: markets and strategies*. Cambridge University Press.

Preliminary Reading

Belleflamme, P. and Peitz, M. 2015, *Ind. Organization. Markets & Strategies*, CU Press, NY. Chapter 3

Grading and Exams

Written exams within the lecture

Instructor

Emmanuel Lorenzon: emmanuel.lorenzon@univ-grenoble-alpes.fr

INNOVATION MANAGEMENT AND STRATEGIC MANAGEMENT - UE3

Brief Course outline

This course aims to provide students with an understanding of the importance of innovation management and strategic management. It is designed for students who are interested in examining the innovation management used by start-ups and SMEs, offering them the chance to apply several analytical, decision-making and planning tools that can guide the development of innovation strategy in a business. Case studies, hand-on practical exercises and oral presentations will take place in class in order to shift the participants' perspective and develop their innovative thinking skills applied to their future jobs in the real business world.

Course material/Bibliography

Chanaron J.J., Luo Rui and YU Yingchuan, *Innovation in the new century*, 2018, Editions Campus Ouvert
Joe Tidd , John Bessant, *Strategic Innovation Management*, 2014, Wiley
Mark Dodgson, David M. Gann, and Nelson Phillips, *The Oxford Handbook of Innovation Management*, 2006, Oxford Handbooks

Preliminary Reading

None

Grading and Exams

Case study and innovation project

Instructor

Luo Rui: ruiluo@univ-grenoble-alpes.fr

CREATIVITY TOOLS FOR BUSINESS - UE3

Brief Course outline

This course aims at giving students collaborative and creativity tools for project management. It will be set up as a creative workshop allowing students to experiment various creativity techniques in order to solve a practical business problem in international teams.

Learning objective

Students will learn about group intelligence and how to develop their creative potential in a group thanks to the CPS (Creative Problem Solving) model. The creativity techniques and tools aimed to support collaborative intelligence learnt during the module can be used by students in their future professional lives as well as to solve personal everyday life issues.

Course material

Lecture slides. Other course materials will be available on the Chamilo digital platform.

Preliminary Reading

None

Grading and Exams

1 oral presentation and various assignments to be handed in at each stage of the creativity process

Instructors

Gabriele Hermann: gabriele.herman@iut2.univ-grenoble-alpes.fr

Isabelle Rufflé: isabelle.ruffle@iut2.univ-grenoble-alpes.fr

ELECTIVE COURSES- UE4

For Foreign students

2 classes are mandatory

- French culture for foreign students
- French for foreign students

For French students

2 classes are mandatory

- Advanced english
- 2nd Language at the "Maison des Langues" (tests + Classes)

Carry on deadlines for the tests and starting dates. More informations are available following this link:

<https://sdl.univ-grenoble-alpes.fr/actualites/inscriptions-2019-20-535862.kjsp>

FRENCH CULTURE FOR FOREIGNER STUDENTS OR 2ND OR 3RD FOREIGN LANGUAGE

Brief Course outline

Lectures and group work will provide the student with an understanding of French culture and society, in particular topics such as French history, French political institutions and political parties, the French economy, education in France, and the challenges facing France today.

Course material/Bibliography

Lecture slides. Handouts.

Preliminary Reading

Belleflamme, P. and Peitz, M. 2015, *Ind. Organization. Markets & Strategies*, CU Press, NY. Chapter 3

Grading and Exams

2 oral presentations (50% each)

Instructor

Isabelle Rufflé: isabelle.ruffle@iut2.univ-grenoble-alpes.fr

LES SYLLABI DU SEMESTRE 6

SERVICES MARKETING - UE5

Brief Course outline

This course is a practical study of marketing principles relating to aspects of Services Marketing. The course will focus on marketing drivers and specificities for the services area: Marketing Mix (7Ps), importance of customers' role, specific elements of positioning strategies, blueprinting models to assess service quality and the flower of Service.

Instructor

Christiane Dalison: christiane.dallison@univ-grenoble-alpes.fr

EXPORT MARKETING - UE5

Brief Course outline

During this one-week seminar, you will work full-time on a project with coaching from lecturers and professionals from different countries. You will select a product or service which is little exported at the moment and choose a market for this product in a different country. Then you will devise a complete strategy, looking at adaptation requirements, culture, communication, distribution channels.

Instructor

Rui LUO: rui.luo@univ-grenoble-alpes.fr

FORECASTING IN BUSINESS AND ECONOMICS 2 - UE5

Brief Course outline

The objective of the course is to deepen the concepts presented in the first semester and to provide appropriate econometric methods when the assumptions of the multiple linear regression model are not respected. Non-compliance with the assumptions leads to specific econometric treatments in order to correctly manage heteroscedasticity, autocorrelation of disturbances and/or the presence of random explanatory variables. After demonstrating the properties of the estimators when these assumptions are not met, appropriate methods will be presented. Empirical applications will be implemented through the use of econometric software to capture the influence of specific methods and their interpretation at the economic level.

Course material/Bibliography

Lecture slides, problem sets and other course materials will be available on Moodle.

Jeffrey Wooldridge. 2015. *Introductory econometrics: A modern approach*. Nelson Education.

Preliminary Reading

First semester course

Grading and Exams

A written exams based on the material presented in the course (60% of the final grade);

A written project and a presentation in class on a topic related to the course (40% of the final grade)

Instructor

Adil BOUFARDI: adil.boufardi@univ-grenoble-alpes.fr

MONEY AND FINANCE - UE6

Content

This course explores the role of money in the economy. Why do economic agents hold money? How does money affect the real economy: production and consumption decisions, exchange and prices in the markets for goods? How can we model the demand for money? Can we view money as a financial asset, and if so, how can we determine its price?

In a second step, we will consider the place of money in macroeconomic policy. We will discuss the place of the Central bank for controlling money supply and inflation and ensuring financial stability.

In the last part of the course, we will study the role of banks in supplying the economy with money, pooling together resources for investment and insuring investors against liquidity shocks. We will see that the bank system can be vulnerable to drops in investor confidence and subject to bank-runs and discuss policies aimed at preventing bank crises.

The course will be structured as follows:

- I. The role of money in the economy
 1. Why do economic agents hold money?
 2. Money and savings
 3. Money holdings and liquidity
 4. Money as a financial asset
- II. Monetary policy
 1. Money and inflation
 2. The reputation of a central bank
- III. The money supply
 1. Money and credit
 2. Private banks and the provision of liquidity

Organization

The slides and materials for the course will be available on Moodle.

The course will be graded based on practice tests made available on Moodle during the term, as well as a written exam held during the last section of the course

Instructors

Ani Guerdjikova : ani.guerdjikova@univ-grenoble-alpes.fr

MICROECONOMICS OF COMPETITIVENESS - UE6

Brief Course outline

The course does cover the topics related to Industrial organization, Market structures and firms' market strategies; Competitiveness analysis; Entrepreneurship and finance, and Approaches to industrial policy. It aims at providing students with knowledge and methodological skills required to analyse firms' market strategies, to design and conduct case studies as well as relevant sector analyses through an accurate identification of the factors that determine the competitiveness of markets and firms. Studies on the characteristics of business environment to enhance productivity, to set up efficient organizations and strategies in order to improve competitiveness of enterprises and nations are developed.

Learning objective

Definition-Identification-Understanding of factors/variables of market structures and competitiveness; ability to achieve relevant market analysis, to analyse characteristics of business environment in order to enhance productivity, efficiency and social achievements; strategies to improve competitiveness; assessing the role of partnerships-coordination-cooperation (networks, clusters) in the evolution of market competitiveness

Course material/bibliography

Course document (ppt presentation)

Andreosso, B. and Jacobson, D. 2005, *Industrial Economics and Organisation*, McGraw-Hill Publishing Co., 2nd ed

Belleflamme, P. and Peitz, M. 2015, *Ind. Organization. Markets & Strategies*, CU Press, NY.

Bobulescu, R. and Ülgen, F. 2012, *Organisation industrielle: dynamique des marchés et stratégies des firmes*, De Boeck: Brussels

(http://superieur.deboeck.com/titres/126949_2/organisation-industrielle.html).

Spulber, D.F. 2009, *The Theory of the Firm. Microeconomics with Endogenous Entrepreneurs, Firms, Markets, and Organizations*, CU Press, NY.

Tirole, J. 1994, *The Theory of Industrial Organization*, Seventh printing, MIT Press, Cambridge, Mass.

Williamson, O. E. (ed.) 1996, *Industrial Organization*, Edward Elgar

Preliminary Reading

Curtis, D. and Irvine, I. 2017, *Principles of Microeconomics*, an Open Text, Creative Commons License (CC BY-NC-SA) (https://laecon1.lyryx.com/textbooks/CURTIS_PRIN_MIC_1/marketing/CI-Principles-of-Microeconomics-2017B.pdf)

Falciola, J., Jansen, M. and Rollo, V. 2019, *Defining Firm Competitiveness: A Multidimensional Framework*, *International Trade Centre Working Paper Series* WP-01-2019, Geneva (https://www.researchgate.net/publication/338412656_Defining_Firm_Competitiveness_A_Multidimensional_Framework).

Ketels, C. 2016, *Review of Competitiveness Frameworks*, The Irish National Competitiveness Council (https://www.hbs.edu/faculty/Publication%20Files/Review%20of%20Competitiveness%20Frameworks%20_3905ca5f-c5e6-419b-8915-5770a2494381.pdf)

Schwab, K. (Ed) 2019, *The Global Competitiveness Report 2019*, Insight Report, World Economic Forum, Geneva (http://www3.weforum.org/docs/WEF_TheGlobalCompetitivenessReport2019.pdf)

Grading and Exams

Oral presentation (In-class team presentation) (50%) and final (individual) exam (50%).

Instructors

Faruk Ülgen: faruk.ulgen@univ-grenoble-alpes.fr

INTERNATIONAL BUSINESS AND PURCHASING - UE6

Brief Course outline

For most companies, well-driven sourcing and purchasing strategies are important factors aimed at increasing operating margins and profit. In this class, students will learn about the buying office's organization for B to B and B to C business. They will also learn about the buyer's philosophy, studied from the buyer's side, so they can better negotiate with providers and improve the quality of the business relationship of their company with its distributors. The growing influence of the web in international purchasing and «Amazon» business model will also be analysed.

Instructors

Aurélie Larroque: aurelie@larroque.net

GEOPOLITICS - UE7

Brief Course outline

This course aims at providing a broad understanding of globalization in a context of transformation of international affairs and emerging global issues. The module will focus on the main worldwide actors and institutions, their interactions, by relying on economic theories, concepts and global events. Those powers and stakes will be analysed through economic and political aspects with a particular interest on the mutation of the roles of governments. Finally, it will deal with the multiple impacts of globalization and the major threats countries are facing requiring global and massive solutions, national decisions have indeed become sometimes inefficient or inadequate.

Learning objective

By the end of the module, students will:

- have a better understanding of the political and economic stakes the studied countries have to address
- have an ability to explain the causes and consequences of global issues on countries, populations and firms
- become more familiar with macroeconomic theories linked to free trade
- have an ability to identify, assess and present the strengths and weaknesses of the most powerful nations
- have a better understanding of geopolitics as a tool of analysis of international affairs

Course material/bibliography

Macroeconomics, Paul KRUGMAN and Robin Wells, Fifth Edition, 2018.

Strategic survey 2019, The annual assessment of geopolitics, IISS, 1stEdition.

Energy and geopolitics, Per HÖGSELIUS, Taylor & Francis Ltd, 2018.

Terrorism: What everyone needs to know, Todd SANDLER, Oxford University Press, 2018.

Preliminary Reading

History of Economic thought, A critical perspective, E.K HUNT and Mark LAUTZENHEISER, Third edition, 2015.

Rewriting the rules of the American economy, Joseph E. STIGLITZ, W. W Norton & Company, 2015.

Grading and Exams

The course is examined through oral presentations and a final written exam.

Oral presentation: 40%

Written exam: 60%

Instructors

Nicolas Filhol: nicolas.filhol@univ-grenoble-alpes.fr

EUROPEAN SOCIETIES: CROSS CULTURAL APPROACH - UE7

Learning objective

The course should help students to acquire a better understanding of diversity and different aspects of way of life and social practices shared by inhabitants of Europeans societies. The aim is to overpass a vision of European diversity founded on tourist experiences and based on stereotypes and prejudices disseminated by the media and social networks. The idea is to promote the spirit of cooperation and mutual understanding and its inclusion in management practices and international business projects.

By favouring the perspective of sociological and comparative analysis, the lectures will be focused on three aspects:

- The historical bases of differentiations of European ruling systems on the political, social and economic level,
- The analysis of the system of values and collective rituals shared by some Europeans societies,
- The analysis of particular institutional forms of organization social: school system, labour market, and welfare state system.

Course material/bibliography

- ADLER N., *International Dimension of Organisational Behavior*, Boston, Kent Publishing, 1986.
- BOCHE M., *Management interculturel*, Ed. Nathan Paris 1993.
- CHEVRIER Sylvie, *Le management des équipes interculturelles*. Ed. PUF, Paris 2000.
- COX T., *Cultural Diversity in Organization. Theory, Research and Practice*. San Francisco Berrett-Koehler Publishers, 1993.
- DEMORGON Jacques, *Complexité des cultures et de l'interculturel*. Ed. Anthropos-Economica, Paris 1996.
- EISENSTADT S.N. : *Approche comparative de la civilisation européenne*, ED.PUF, Paris 1994.
- HALL Edward, HALL Mildred, *Understanding cultural differences. Germans, French and Amerciains*. Intercultural Press, Boston-London 1990.
- HOFSTEDE Geert, *Cultures and Organisations. Intercultural Cooperation ans Its Importance for Survival*. Software of the Mind. Berkshire Mc GrawHill 1991.
- USUNIER J-C., *Commerce entre Cultures : Une approche culturelle du Marketing International*, vol.1-2. PUF 1992.
- USUNIER J-C., *Marketing Across Cultures*, Prentice-Hall, 2000.
- WEBER M., *The Protestant Ethic and the Spirit of Capitalism*, Tübingen 1920

Preliminary Reading

None

Grading and Exams

Active participation in discussions during class sessions.

PPT dossier (written and oral presentation) on the new trends of consumption of Europeans living in different countries.

Instructors

EUROPEAN CULTURE - UE7

Brief Course outline

This module will provide an understanding of Europe, its history, institutions and policies, European initiatives in favour of business development and the development of a corporate culture. It will discuss the history of Europe since 1945, the key institutions of the EU, and the main EU policies in favour of business development, (namely economic liberalization and the single market), the economics and politics of enlargement, European monetary union, and the development of the enterprise culture. It also develops the problems facing Europe in light of Covid 19 and the departure of the UK (with the on-going Brexit exit discussions) and the possible fracturing of Europe due to internal differences concerning the way to deal with migratory flows into the continent.

Learning objective

To understand how the move towards greater cooperation and more political and economic integration in Europe has evolved since 1945, and to analyse how the institutions of the European Union function with the aim of assessing the efficiency and utility of its numerous policies.

Course material/bibliography

Specific handouts on the topics to be discussed will be provided to students at the beginning of the course.

Textbooks on the subject are quickly out of date so students are advised to have a wide look at European history dating from 1945: here are a few ideas of work that can be consulted:

The Economics of Europe and the European Union..by Larry Neal (Cambridge 2007): obviously dated now but with some interesting material on key economic decision factors from 1945 up to 2007.

Fractured Continent: Europe's crisis and the Fate of the West ..by William Drozdiak (Norton 2020).... the most recent publication on what is happening in Europe today...very interesting.

The Strange Death Of Europe...by Douglas Murray (Bloomesbury 2019): topical account of recent EU history.

The Euro and its Threat to the Future of Europe by Joseph Stiglitz (Penguin 2020).

The EU-Turkey statement on refugees by Hulya Kaya (Edward Elgar 2020): excellent book on the rights of refugees and asylum seekers and EU/Turkey relations.

Preliminary Reading

Subscribe to free on-line site which will keep you up to date with what is happening in the EU:

EU Confidential/ EU influence/ Brussels Playbook

playbook@politico.fr by Florian Elder

Grading and Exams

One Oral Power Point presentation on specific topic chosen by students (25%)

Written test (2 hours). TWO questions to be answered out of a choice of 8 questions provided (60%).

Oral participation in class work and attendance at classes (15%)

-5% for each unexplained absence

Instructors

John Lee Horton: john-lee.horton@univ-grenoble-alpes.fr

INTERNATIONAL INDUSTRIAL ORGANIZATION - UE7

Brief Course outline

In this course we analyse the theoretical bases and the main concepts of the Economics of Industrial Organization (IO) in relation to contemporary international issues. We will focus on the understanding of the international strategies of the firms in their competitive environment and in the global industrial dynamics. The course will rely on the various IO tools, including game theory applied to industrial issues. These tools have been developed throughout the twentieth century to study the determinants and consequences of the strategic behaviours of the firms in market configurations where competition is rarely perfect.

Learning objective

Understanding the major issues that face firms while they develop their strategies in international markets, including competition policies and regulation.

Course material/bibliography

Course document (slides)

Belleflamme P., Pietz, M., 2015, *Industrial Organization. Markets and strategies*, Cambridge University Press.

Motta M. , 2004, *Competition policy: Theory and practice*, Cambridge University Press

Perloff, J., & Carlton, D., 2015, *Modern industrial organization*. Pearson/Addison Wesley., Fourth edition

Schmalensee, R., Willig, R., 1998, *Handbook of Industrial Organization*, vol. 1 et 2, North Holland.

Tirole, J. 1988, *The theory of Industrial Organization*, MIT Press.

Preliminary Reading

None

Grading and Exams

Final exam: 60% of the final grade

Oral presentations and participation: 40% of the final grade

Instructors

Béatrice Roussillon: beatrice.roussillon@univ-grenoble-alpes.fr

TOPICS IN ECONOMICS

Brief Course outline

This course targets students of economics and management with intermediate to advanced skills in English for economics and aims at enabling them to further their knowledge in several topics in economics.

Learning objective

The objective is to help students develop their open-mindedness in the face of various economic and societal issues as well as their skills in English for economics (including their abilities in reading, writing, speaking, listening and interacting orally). Some sessions will be presented in pairs and will benefit from the remote intervention of Professor Lyubov Klapkiv from the University Marie Curie-Sklodowska in Lublin, Poland, a research and teaching partner of Professor Faruk ULGEN. The organization of the sessions seeks at promoting direct exchanges and collective in-class works. The syllabus will cover various topics in economics related to current economic issues such as circular economy, climate change, energy transition, gender economics, green and sustainable finance, financial crisis, political instabilities and economic turmoil, poverty and equality, universal basic income, etc.

Course material/Bibliography open access sources

Specific documents will be provided on Moodle for each specific-topic session.

However, you can also get access to different references related to the topics studied in the class:

Circular economy: <https://www.europarl.europa.eu/news/en/headlines/economy/20151201STO05603/circular-economy-definition-importance-and-benefits>

Climate change (The intergovernmental Panel on): <https://www.ipcc.ch/>

Energy transition: <https://www.energy-transitions.org/> and <https://www.weforum.org/agenda/2020/07/a-beginners-guide-to-the-energy-transition/>

Gender economics: <https://unece.org/gender-and-economy-1>

Green and sustainable finance: <https://www.iso.org/files/live/sites/isoorg/files/store/en/PUB100458.pdf>

Financial crisis: <https://www.imf.org/external/pubs/ft/wp/2013/wp1328.pdf>

Political instabilities and economic turmoil: <https://edition.cnn.com/2022/06/03/opinions/economic-aftershocks-pandemic-ukraine-political-turmoil-ghitis/index.html> and <https://blogs.worldbank.org/endpovertyinsouthasia/can-political-stability-hurt-economic-growth>

Poverty and equality: <https://www.oecd.org/social/inequality-and-poverty.htm> and <https://www.oxfamamerica.org/explore/issues/extreme-inequality-and-poverty/>

Universal basic income: <https://ubi-income.com/> and <https://basicincome.stanford.edu/about/what-is-ubi/>

Instructor

Lyubov KLAPKIV : liuba.klapkiv@gmail.com

FRENCH FOR FOREIGNERS

2ND FOREIGN LANGUAGE FOR FRENCH STUDENTS - UE8

For Foreign students: French culture for foreign students

Interactive teaching and group work will provide students with an understanding of French culture and society. In particular topics such as French history, political institutions, economy, education, business etiquette and the challenges facing France today will be tackled

For French students: 2nd Language

at the "Maison des Langues" (tests + Classes)

Deadlines for tests, starting dates and more information available on this link:

<https://sdl.univ-grenoble-alpes.fr/actualites/inscriptions-2019-20-535862.kjsp>

