

BACHELOR IN ECONOMICS

Main Language of Instruction:

French English Arabic

Campus Where the Program Is Offered: CIS

OBJECTIVES

The three-year curriculum allows students to graduate with a Bachelor in Economics.

The Bachelor in Economics aims to:

- Determine the conditions of optimal equilibrium in the different markets resulting from the rational choices of economic agents.
- Perform dynamic economic forecasts and analyses using appropriate quantitative tools.
- Evaluate the efficacy of economic, structural, and cyclical policies.
- Interpret the challenges of the professional environment of the economic activity.
- Optimize the financial management of a company and a securities portfolio.
- Conduct research on an economic issue.
- Analyze the challenges of the social and solidarity economy as well as business ethics based on theoretical foundations and their tools.
- Present well-reasoned viewpoints on social, philosophical, historical, and other topics related to the field of economics.

PROGRAM REQUIREMENTS

180 credits: Required courses (163 credits), Closed elective courses (11 credits), Open elective courses (6 credits) 39 General Education Program credits that may be part of one or more of the above categories.

USJ General Education Program (39 Credits)

English (4 Cr.)

English Level A (4 Cr.)

Arabic (4 Cr.)

Arabic Language and Media (2 Cr.)

Business Law (2 Cr.)

Communication Techniques (7 Cr.)

Economic Culture and Methodology (3 Cr.)

Research or Professional Project (4 Cr.)

Humanities (8 Cr.)

Professional Ethics (3 Cr.)

Social and Solidarity Economy or Corporate Social Responsibility (3 Cr.)

USJ Values in Daily Life (2 Cr.)

Social Sciences (8 Cr.)

Macroeconomics I (5 Cr.)

Labor Law (3 Cr.)

Quantitative Research Techniques (8 Cr.)

Statistics I (4 Cr.)

Statistics II (4 Cr.)

Fundamental Courses (124 Credits)

General Accounting (3 Cr.) Mathematics I (4 Cr.) Analytical Accounting (3 Cr.) Introduction to Information Technology (3 Cr.) Macroeconomics II (5 Cr.) Mathematics II (4 Cr.) Microeconomics I (5 Cr.) Financial Analysis I (4 Cr.) Public Finances (3 Cr.) Advanced Macroeconomics (4 Cr.) Mathematics III (4 Cr.) Microeconomics II (5 Cr.) Statistics III (4 Cr.) Financial Analysis II (4 Cr.) History of Economic Thought (3 Cr.) Open Macroeconomics

(4 Cr.) Mathematics IV (4 Cr.) Microeconomics III (4 Cr.) Statistics IV (4 Cr.) Econometrics and Modeling (4 Cr.) Monetary Economics (3 Cr.) Public Economics I (3 Cr.) Introduction to Digital Economics (3 Cr.) Microeconomics IV (3 Cr.) International Commercial Relations (4 Cr.) International Financial Techniques I (4 Cr.) Growth (4 Cr.) Company Economics and Strategy (3 Cr.) Industrial Economics (3 Cr.) Public Economics II (3 Cr.) Currency and Credit (3 Cr.) Cyclical Economic Policies (3 Cr.) International Monetary Relations (3 Cr.) International Financial Techniques 2 (3 Cr.)

Closed Elective Courses (11 Cr.) To be chosen from the list below:

Economic News (2 Cr.) Communication and Crisis Management (2 Cr.) Economic Facts (2 Cr.) Health Economics (3 Cr.) E-commerce (2 Cr.) Development Economics (2 Cr.) Introduction to the Beirut Stock Exchange (3 Cr.) Introduction to Real Estate Management (3 Cr.) Investment Fundamentals (CFA Fundamentals) (3 Cr.) Introduction to Portfolio Management (3 Cr.) Sell Yourself (2 Cr.) Peer Tutoring (2 Cr.) Cultural Industry (2 Cr.) Securities Markets and Valuation (3 Cr.) Lebanese Economy (4 Cr.) Corporate Finance (CFA Fundamentals Explained) (3 Cr.) Work Ready Now (3 Cr.)

Open Elective Courses (6 Cr.)

SUGGESTED STUDY PLAN

The tables below list 149 required credits. Over the six semesters of the bachelor’s degree, students must choose:

- 6 credits of open elective courses.
- 11 credits of closed elective courses.
- 14 remaining credits from the General Education Program (English level A (4 Cr.), Arabic Language and Media (2 Cr.) and humanities (8 Cr.))

Semester 1

Code	Course Name	Credits
012MNGLL2	General Accounting	3
012CEM2L2	Economic Culture and Methodology	3
012MACRL1	Macroeconomics I	5
012MATBL1	Mathematics I	4
012STABL1	Statistics I	4
012MICRL1	Microeconomics I	5
	Total	24

Semester 2

Code	Course Name	Credits
012CPANL2	Analytical Accounting	3
012CRSWL2	Introduction to Information Technology	3
012MACRL2	Macroeconomics II	5
012MATAL2	Mathematics II	4
012MICRL2	Microeconomics II	5
012STAAL2	Statistics II	4
	Total	24

Semester 3

Code	Course Name	Credits
012MNGLL3	Financial Analysis I	4
012FIPUL3	Public Finances	3

012MACRL3	Advanced Macroeconomics	4
012MATHL3	Mathematics III	4
012MICRL3	Microeconomics III	4
012STATL3	Statistics III	4
	Total	23

Semester 4

Code	Course Name	Credits
012MNGLL4	Financial Analysis II	4
012ECMOL4	Monetary Economics	3
012DRAFL5	Business Law I (in Arabic)	2
012HIPEL4	History of Economic Thought	3
012MAOUL5	Open Macroeconomics	4
012MATHL4	Mathematics IV	4
012MIBIL5	Microeconomic IV	3
012STATL4	Statistics IV	4
	Total	27

Semester 5

Code	Course Name	Credits
012DTARL5	Labor Law (Arabic)	3
012STATL5	Econometrics and Modeling	4
012CROOL6	Growth	4
012RMIBL6	International Monetary Relations	4
012PUBBL5	Public Economics I	3
012RCINL5	International Commercial Relations	4
012TFINL5	International Financial Techniques I	4
012RASTL5 012MEM2L6	Research or Company-based Professional Project	4
	Total	30

Semester 6

Code	Course Name	Credits
012ECIIL5	Industrial Economics	3
012PUB2L6	Public Economics II	3
012ESENL6	Company Economics and Strategy	3
012MOCRL6	Currency and Credits	3
012PECOL5	Cyclical Economic Policies	3
012INENL5	Introduction to Digital Economics	3
012TFINL6	International Financial Techniques II	3
	Total	21

COURSE DESCRIPTION

012MNGLL3	Financial Analysis I	4 Cr.
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Financial analysis consists of an in-depth examination of the accounts and prospects of a company to provide an evaluation of the company solvency, liquidity and financial stability.

The aim of this analysis is to provide a synthetic view, based on information from diverse sources especially accounting information, that reflects the reality of the situation and that should help the manager, the investor, and the lender in their decision-making.

Prerequisite: General Accounting (012MNGLL2)

012MNGLL4	Financial Analysis II	4 Cr.
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The course “Financial Analysis II” focuses on the finance related to financial decisions of a company. Its main objective is to analyze and maximize the value of company 1. In other words, the challenge is to optimize the value of the sequence of future monetary profits (relative to a reference horizon) while limiting the incurred risks. The company finance practice involves both an external perspective (that of lenders, investors, or intermediaries such as investment banks) and an internal perspective (that of managers whose internal management decisions condition the financial value of the company).

012ANGTL6	English Level A 4 Cr.
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This ESP course is an advanced English course which includes business writing and specialized reading, listening and oral exercises, all related to specialty of the faculty. Students should be able to understand a wide range of challenging texts, express themselves fluently, use the language effectively in different academic, social and professional settings, and produce clear, well-organized, and cohesive pieces of writing on complex topics.

012CCMNL4	Communication and Crisis Management	2 Cr.
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This university course, designed for second and third-year students majoring in economics focuses on crisis communication and management. It arises from the need to understand the dynamic reality of the contemporary society, particularly in regions undergoing constant evolution. Our main objective is to define mass movements, commonly referred to as “tipping points”, by analyzing their characteristics and key actors, while also evaluating the factors that contribute to their success or failure. In a world in constant turmoil, this course focuses on communication as a major challenge, where crises occur more frequently. Students will learn how to define a crisis, understand it, prepare for it, and effectively manage it. The semester concludes by exploring the contemporary world of social networks, aiming for a deep understanding, optimization of the company’s online presence and specific communication strategies during a crisis. This practical approach aims to equip students with the necessary competencies to navigate today’s dynamic and complex environment, emphasizing critical analysis, strategic decision and the development of communication skills.

012CPANL2	Analytical Accounting	3 Cr.
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This course is offered during the first year of the Bachelor in Economics. It contributes to the development of competency D: “Managing the financial situation of companies and the behavior of financial markets.” This course outlines the key problems in management activities, the various principles and the diverse methods related to decision-making.

Analytical accounting helps identify the cost drivers and the calculation of various types of costs.

This calculation is used to:

- Make decisions such as refusing or accepting an order, subcontracting or eliminating an activity/product, etc.
- Evaluate certain elements of the company assets such as finished goods inventory, fixed assets created by the company, etc.
- Retrospectively monitor by analyzing discrepancies between actual results and forecasts.

012MNGLL2	General Accounting	3 Cr.
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This course introduces students to the reality of how companies work through the record of accounting information that tracks business activity. It shows how information is synthesized at the end of a period in basic documents such as the balance sheet to give rise to internal or external evaluations: audits, shareholders, banks, tax authorities, etc.

012COFIL6	Corporate Finance	3 Cr.
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This course provides students with an overview and an understanding of the fundamental principles of financial decision-making. It also delves into how these principles apply to both internal and external challenges faced by businesses.

012CROOL6	Growth 4 Cr.	
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This course is offered as a core curriculum during the third year of the Bachelor in Economics. It contributes to the development of competency A: "Analyze the economic situation of a country and the international economic situation."

By using fairly elaborated models, this course enables students to develop the ability to clarify and analyze major contemporary economic issues (growth, development, unemployment, imbalances, and inequality). This course starts with the Keynesian lineage which was founded during the crisis of 1929, while passing through the current of synthesis which relates to the thirty glorious years, then optimal growth. Subsequently, it develops the model of overlapping generations which is a very powerful tool in macroeconomic dynamics and forms the base of pension systems choice. It ultimately leads to the endogenous growth theory, which emphasizes the accumulation of knowledge as a key driver of endogenous growth through human capital formation or research and development activities.

Prerequisites: Advanced Economics (012MACRL3)

012CEM2L2	Economic Culture and Methodology	3 Cr.
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This course is offered during the first year of the Bachelor in Economics. It aims to provide the foundational economic knowledge necessary for understanding economic phenomena in addition to the methodological tools for analyzing and understanding economic texts.

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

- Identify and explain basic economic principles.
- Describe and explain the contemporary economic context.
- Develop the methodological skills of text analysis required in economics.

This course is a part of a larger competency (Competency E) that focuses on producing research on an economic issue.

012DRAFL5	Business Law I (in Arabic)	2 Cr.
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This commercial business law course aims to provide students with an in-depth understanding of the legal framework governing commercial activities. The main topics covered include company structures, commercial contract regulations, merchant liability, commercial companies, merchant instruments and regulations specific to certain commercial sectors.

Students develop an understanding of fundamental legal principles and the necessary practical competencies that are needed to navigate the complex field of business law. They will be able to analyze legal problems within the context of commercial activities and identify effective strategies for resolving commercial disputes.

012DTARL5	Labor Law (in Arabic)	3 Cr.
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This labor law course aims to provide students with a thorough understanding of the legal framework governing employment relationships. The main topics covered include employment contracts, working hours, remuneration, suspension and termination of employment contracts. Students will also examine collective labor relations, social protection and contemporary challenges facing labor law.

This course equips students with the knowledge of labor law principles and regulations in addition to developing practical competencies to understand legal issues arising from employment relationships. They will be able to provide advice to employers and employees regarding their rights and obligations, interpret collective agreements and know how to choose the right methods to resolve work-related conflicts and disputes.

012COMEL3	E-commerce	2 Cr.
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Since its initiation, e-commerce has continued to evolve and revolutionize traditional economic theories. Today, e-commerce has a role in all economic sectors and industries. Therefore, it is essential to understand its fundamental concepts, characteristics, and particularly, its risks. The growth of social commerce and mobile commerce further highlights the need to identify, interpret and evaluate the online presence of major e-commerce players.

The aim of this course is to introduce the key notions of e-commerce, mainly through an analysis of theoretical concepts in direct application with case studies of internationally renowned companies (Google, Apple, Amazon, Meta, eBay, Ali express, Expedia, Airbnb, Twitter, Uber, etc.) and regional companies, as well as some startup cases.

012STATL5	Econometrics and Modeling	4 Cr.
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Econometrics is a discipline taught in the first semester of the Bachelor in Economics. It involves the statistical measurement of economic phenomena. Among other disciplines, it aims to make forecasts at both the macroeconomic and microeconomic levels, mainly through the use of statistical inference to validate hypotheses related to econometric models. Econometrics is therefore of an essentialist type (it describes what is) and a normative type (it proposes solutions for economic policy or the efficient functioning of organizations). Econometric models, represented by equations, estimate, among other things, the effect of one or more variables (quantitative or qualitative), known as “exogenous or independent explanatory variables,” on other endogenous variables, known as explained or dependent variables.

Prerequisites: Statistics IV (012STATL4)

012ESANL4	Health Economics	3 Cr.
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Economic analysis is certainly incapable of addressing all the concerns of professionals and the public in the healthcare sector, as this field requires specialized knowledge and experience. However, it can still be applied to issues related to scarcity. From this standpoint, economics can explain the decisions made by economic agents based on their needs and the resources at hand. It is important to recognize that available resources are often insufficient due to the intense competition among various sectors, such as education, healthcare, public safety, national defense, transportation, etc.

012DVECL6	Development Economics	2 Cr.
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This course is an introduction to development economics. It is a field of economics that studies the economic transformation of low-income countries. The objective of this course is to provide a comprehensive overview of the field while adopting a conceptual, theoretical and practical approach.

By the end of this course, students should be able to analyze the causes and consequences of different models of economic development and provide answers to questions such as:

- “Why are poor countries that poor and suffer from obstacles to development?”
- “What development policies can help them in breaking free from poverty?”

This course is a part of a larger competency that aims to analyze the socio-economic data of a country and interpret its evolution.

012EENL6	Company Economics and Strategy	3 Cr.
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This course is based on a contemporary economic analysis of companies and their environments. It illustrates how emerging theories of the firm, which have been developed in response to the limitations of classical microeconomic theory, and game theory can explain the strategic decisions of a firm. It presents innovative approaches and emphasizes their practical applications to real-world business cases, offering valuable insights into corporate strategies.

The aim of this course is to delve deeper into microeconomic models in relation to company strategy, to apply the principles of economic reasoning to corporate decision-making, and to master the integration of fundamental economic concepts in relation to strategic decisions made by companies.

012ECIL5	Industrial Economics	3 Cr.
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This course is a dynamic, evolving body of theory with one objective: being able to adapt to the context of companies and interpret the main changes in the industrial environment.

It is a dynamic approach, constantly evolving. Its modern analytical tools play an important role in understanding the competitive dynamics of markets and international trade, and in elaborating technological and industrial policies.

The Industrial Economics course aims to teach the functioning of industries and the detection of non-optimal situations from a general well-being point of view.

This approach seeks to identify the variables that explain the deviation from this optimum, using analytical tools such as the degree of concentration, company strategies and the basic conditions of non-optimal markets.

Prerequisites: Microeconomics IV (012MIBIL5)

012ECLIL3	Lebanese Economy	4 Cr.
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This course introduces students majoring in economics to a general overview of the Lebanese economy. It helps them understand the basics of its economic system, the specificities of the public and private sectors and learn essential information about each of the main economic sectors in Lebanon (agriculture, industry, commerce, tourism, banking, real estate, etc.).

Link to learning outcomes, PLO program: This course aligns with a broader competency (competency A) aimed at analyzing the economic situation of a country and the international economic situation.

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

- Gain a general overview of the Lebanese Economy.
- Understand the basics of its economic system and the specificities of the public and private sectors.
- Learn essential information about each of the main economic sectors of Lebanon (agriculture, industry, commerce, tourism, banking, real estate, etc.).
- Implement projects to study Lebanese economic sectors.

012ECMOL4	Monetary Economics	3 Cr.
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This course is offered as a core course during the second year of the Bachelor in Economics. It contributes to the development of competency A: "Analyze the economic situation and monetary policy."

It teaches the process of monetary creation as well as the demand for money according to various economic trends. It allows students to analyze the instruments of monetary policy and its transmission mechanisms. In addition, it allows them to examine the said policy after the rational expectations revolution.

012PUBBL5	Public Economics I	3 Cr.
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This course provides students with an analysis of the foundations of public intervention in economics.

- 1- It provides an overview of the foundations of applied microeconomics used in public policies.
- 2- It describes the revolution in the economic role of the State based on a historical study of institutions and relevant international comparisons.
- 3- It examines the economic determinants of the political process.
- 4- It provides an introduction to the reevaluation of economic policies.

This course allows students to understand the characteristics, determinants and consequences of public policy decisions in liberal democracies.

It provides the theoretical foundations for public action based on the most significant contributions of both economics and political science, while developing a broad knowledge of theoretical and applied fields of political economy.

The course thus includes interdisciplinary elements, based on contributions from different disciplines, such as political science, microeconomics, economic history, political economy and behavioral economics.

Prerequisites: Microeconomics IV (012MIBIL5)

012PUB2L6	Public Economics II	3 Cr.
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After presenting the principles of State financing, this course tackles the different means of financing the State while focusing on taxation and presenting its typology and various parameters. Subsequently, the economic analysis of taxation employs microeconomics to explain the impact of taxation on the economy in terms of economic efficiency and income distribution, both in partial and general equilibrium. The case of income tax is taken as a case study. Both income tax on labor and income tax on capital are analyzed. In parallel, students are invited to work on a manual designed to make a "disputatio" on democracy. Democracy is linked to public economics. In this case, the latter gives the State legitimacy to manage citizens' resources. Students will therefore carry out a disputatio on the subject, divided into two groups each having a different opinion.

Prerequisites: Public Economics I (012PUBBL5)

012SECTL4	Social and Solidarity Economics	3 Cr.
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The social and solidarity economy (SSE) includes a diverse array of actors such as NGOs, associations, cooperatives, foundations, mutuals, and social enterprises, all of which operate under an economic model that combines democratic governance with a non-profit approach. SSE represents a third sector distinct from the private and public sectors. This course explores the definition of SSE and its precise role within the national economy. We will examine the origins of the SSE law, its key articles, and its structure, governance, and stakeholders. Additionally, we will analyze the specific financing mechanisms available to SSE and its enterprises, discussing their development prospects, the challenges they encounter, and the opportunities they offer. The course also covers the principles of social innovation and social entrepreneurship, as well as the local and international regulations that enable the execution of study and evaluation projects across various components.

012HFEC2	Economic Facts	3 Cr.
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The course deals with the profound change in production techniques which allowed the transition from the artisanal economy of the 18th century to the machine economy, the industrial economy of the 19th century, and to globalization today. It also covers, the changes of the capitalist and socialist systems.

This course mainly focuses on various economic facts. Its objective is to study human society as a whole, its forms of economic and social organization, as well as its mechanisms of functioning and evolution. The economic aspects of each period will be examined in detail by studying the causes and consequences in addition to the positive and negative aspects of the various economic facts.

012FIPUL3	Public Finances	3 Cr.
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The course introduces students majoring in economics to a general overview of public finance, with an application to the case of Lebanon, the principles and process of preparing the national budget, the mechanism for monitoring its application, public revenue and expenditure, the overall economic vision it reflects, the specific features of the taxation system in relation to the country's economic system, the economic and social impact of public expenditure, the budget balance and the means of financing budget deficits (internal and external public debt, seigniorage, etc.), the public treasury and treasury bond issues in national and foreign currency), public treasury and treasury bill issues in national and foreign exchange.. participative application at the Institute of Finance.

012HIPEL4	History of Economic Thought	3 Cr.
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This course provides a historical overview of the evolution of economic thought over time. Against a historical backdrop and through a critical lens, we examine the evolution of economic analysis tools as well as the main schools of thought in various fields of economics. The course is an introduction to the works of the great economists who have marked the history of thought, such as Adam Smith, David Ricardo, Léon Walras and John M. Keynes. Its content therefore naturally aligns with other economics courses, particularly in microeconomics and macroeconomics.

The course does not follow a purely chronological path, but adopts a thematic approach based on a study of the theories of value and the various debates linked to the analysis of value.

Lastly, it provides an economic culture that helps understand contemporary issues as well as the coherence of different schools of thought and the multiplicity of adopted approaches.

012INCUL6	Cultural Industry	2 Cr.
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Description of methodological approaches to cultural economic activities and the evaluation of their contributions to national wealth and employment. The Lebanese case.

012ACEIL3	Economic News	2 Cr.
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This course covers local and international economic news and helps students better understand the economic and financial issues that are regularly in the news.

By the end of this course, students should be able to:

- Use economic news search tools.
- Identify the most significant events in economic news.
- Identify major trends in the local and international economy based on the most significant current events.

012CRSWL2	Introduction to Information Technology	3 Cr.
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The aim of this course is to teach FSE (S2) students how to use Excel by mastering the use of the main formulas and functions useful for solving economic or financial analysis problems.

This course contributes to the development of competency C “Conducting dynamic economic forecasts and analyses using appropriate quantitative tools” and to the Program Learning Outcomes (PLO): “Manipulating data using computer tools and ICT.”

012IBBEL6	Introduction to the Beirut Stock Exchange	3 Cr.
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The aim of this course is to provide a historical overview of the origin of the Beirut Stock Exchange since its creation in 1920 by the French Mandatory Authorities, and its regulatory and functional development over time, as well as an in-depth analysis of its various phases of prosperity and decline as a “Stock Market Victim of War.” On the other hand, it aims to give students the opportunity to understand the procedure of this new investment concept (Know-how), which must obey specific laws concerning the stock market.

012INENL5	Introduction to Digital Economics	3 Cr.
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The objective of this course is to make students aware of the changes that the economy is undergoing due to the digital phenomenon. The use of digital tools has led to an upheaval in the behavior of economic agents, justifying the need to review, if not question, the traditional tools and models of economic analysis.

Therefore, the objective of this introductory course is to make students aware of this new reality, through research that has been carried out on several themes, covering several sectors and fields that have undergone transformations as a result of digital technology.

012IPOML6	Introduction to Portfolio Management	3 Cr.
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This course provides an overview of portfolio management, focusing on adopting a strategic approach to investments. It delves into understanding the requirements of both individual and institutional investors and explores various investment options available to them. Moreover, it covers the essential steps in portfolio management, discusses standard measures of risk and return associated with portfolios, and introduces the principles of modern portfolio theory.

012RESML3	Introduction to Real Estate Management	3 Cr.
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The real estate industry is undergoing unprecedented changes due to several global trends that are transforming the traditional approach to real estate development, which was once thought to be ideal. The integration process of various industry parameters should ultimately produce a real estate product that is:

- a) Commercially viable
- b) Socially trendy
- c) Esthetically pleasing
- d) Environmentally friendly
- e) Technologically advanced
- f) Economically robust
- g) Functionally optimal
- h) Operationally efficient
- i) Legally sound

012INFUL3	Investment Fundamentals (CFA Fundamentals)	3 Cr.
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This course offers an introductory exploration of essential investment principles. Key topics covered include:

- Understanding the investment industry: An overview of its structure, regulations, and ethical standards
- Applying microeconomics in investment decisions
- Applying macroeconomics in investment decisions
- Applying economics of international trade in investment decisions
- Analyzing financial statements to inform investment decisions
- Utilizing quantitative methods to assess and manage investments

012ETPRL6	Professional Ethics	3 Cr.
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This course aims to equip students with knowledge in the field of ethics, with a particular focus on company ethics. Since ethics is a branch of philosophy with the general aim of questioning the value systems in use, this course enables students to problematize the real ethical and moral challenges at the heart of professional relations. From a practical standpoint, this course encourages students to reflect on specific cases where ethics are at the heart of decision making, and to take a critical look at the world around us. It pushes students to question the moral principles that determine our personal conduct within a community; what ethics are prevalent in our society? It also provides students with insights into various theoretical approaches to ethics, enabling them to connect theory with the analysis of practical situations. In doing so, it helps students question common sense and not comply with it out of reflex or habit. Moreover, it's also about questioning one's own positions, not in order to abandon them but rather to understand where they come from. The fundamental question might therefore be: "Why do I think this?" and "What makes me say that this is 'good' or 'bad'?"

This course contributes to the development of competency F: "Analyzing the challenges of the social and solidarity economy as well as business ethics based on theoretical foundations and their tools."

012MACRL1	Macroeconomics I	5 Cr.
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Macroeconomic analysis in the first year aims to study the main macroeconomic functions such as consumption, investment and government spending. However, as a prerequisite, an introduction to national accounting is beneficial, as it provides a quantitative approach to the various aggregates studied. National accounting is a statistical technique used to compile the numerical data published annually in the national accounts of most countries. It is introduced at an introductory level, both theoretically (concepts and definitions) and practically (methods of compilation). The adopted approach encourages students to actively participate in discussions of case studies whose resolution is progressively developed.

012MACRL2	Macroeconomics II	5 Cr.
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This course is offered as a core course during the first year of the Bachelor in Economics. It contributes to the development of competency A "Analyzing the economic situation of a country and the international economic situation."

This course introduces the ISLM (Keynesian) and classical macroeconomic equilibrium models.

012MACRL3	Advanced Macroeconomics	4 Cr.
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This course is offered as a core course during the second year of the Bachelor in Economics. It contributes to the development of competency A "Analyzing the economic situation of a country and the international economic situation."

It enables the identification of inflation and unemployment and develops in students the ability to analyze and address these issues through the selection of different economic policies based on the current economic situation and context, such as fiscal and monetary policies. This course covers the different schools of thought – Keynesian, classical, the synthesis current, expectations – in order to identify structural trends.

Prerequisites: Macroeconomics II (012MACRL2)

012MAOUL5	Open Macroeconomics	4 Cr.
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The Open Macroeconomics course is an introduction to the principles and mechanisms that govern economies in their interaction with the external environment. The course examines the relationships that exist between economies, as well as the means of measuring and analyzing the exchanges that take place between economies (trade in goods as well as capital). The foreign exchange market is introduced and studied in depth in terms of its functioning and equilibrium under different exchange rate regimes (fixed or floating). Finally, the effectiveness of economic policies (fiscal, monetary, trade and exchange rate) in an open economy are analyzed, taking into account different scenarios and economic contexts that characterize economies, in terms of capital mobility and exchange rate regimes.

Prerequisites: Advanced Macroeconomics (012MACRL3)

012MATBL1	Mathematics I	4 Cr.
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The aim of this course is to provide students with the essential mathematical analytical tools used in economics, which are presented in a progressive manner to help them understand their meaning and scope. The course is brief and complemented with numerous examples to make it easily accessible to students. Each chapter is accompanied by essential tutorials to reinforce the main concepts of the course, while enabling students to familiarize themselves with newly acquired notions and practice the mathematical techniques of economics.

012MATAL2	Mathematics II	4 Cr.
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The aim of this course is to provide students with the essential mathematical analytical tools used in economics. The tools are presented in a progressive manner to help students understand their meaning and scope. The course is brief and complemented with numerous examples to make it easily accessible to students. Each chapter is accompanied by essential tutorials to reinforce the main concepts of the course, while enabling students to familiarize themselves with newly acquired notions and practice the mathematical techniques of economics.

Prerequisites: Mathematics I (012MATBL1)

012MATHL3	Mathematics III	4 Cr.
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This course is offered as a core course during the second year of the Bachelor in Economics. It contributes to the development of competency C “Analyzing the different behaviors of consumers and companies within a regulated framework and by integrating new digital tools.”

It begins with an introduction to financial calculus, then moves on to recurring equations, double integrals, differential equations and finally linear programming. The aim of this course is to enable students to solve equations and mathematical problems that correspond to certain dynamic macroeconomics models, such as recurrent and differential equations and double integrals. Through the course of linear programming, students manage to position an economic problem in order to solve it, especially the problems of maximization and minimization under constraints. Financial calculation is used in other courses such as Financial Analysis II, TFI I and II.

Prerequisites: Mathematics II (012MATAL2)

012MATHL4	Mathematics IV	4 Cr.
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This course is offered as a core course during the second year of the Bachelor in Economics. It contributes to the development of competency C “Analyzing the different behaviors of consumers and companies within a regulated framework and by integrating new digital tools.”

This last math course is on linear algebra. It covers the matrix calculation, vector spaces, linear applications and the diagonalization of square matrices. It aims to use and master the mathematical tools essential for econometrics and macroeconomics in the Leontief model.

Prerequisites: Mathematics III (012MATHL3)

012MICRL1	Microeconomics I	5 Cr.
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The objective of this course is to introduce students to the various concepts related to the analysis of producer behavior, their choice in the field of production, as well as the determination of costs and profits.

012MICRL2	Microeconomics II	5 Cr.
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The objective of the course is to delve deeper into the analysis of producer behavior and to analyze the various possible market structures.

012MICRL3	Microeconomics III	4 Cr.
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The objective of this course is to introduce students to the various concepts related to the analysis of producer behavior as well as their choices. It also encourages students to study exchange within an economy between suppliers and demanders while drawing on notions of strategic behavior studied in game theory.

The main topics covered include:

- Consumer behavior (preferences and market demand).
- Exchange, strategic behaviors, and game theory.

Prerequisites: Microeconomics I (012MICRL1), Microeconomics II (012MICRL2)

012MIBIL5	Microeconomics IV	3 Cr.
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The objective of the course is to deepen the analysis of agents' behaviors in an information asymmetry situation and to analyze competitive behavior of companies using concepts of strategic behaviors studied in game theory.
Prerequisites: Microeconomics III (012MICRL3)

012MOCRL6	Currency and Credits	3 Cr.
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This course aims to retrace the challenges related to the mechanism of credit operations in their dual monetary and banking dimension. It seeks to answer the following questions:
Why are credit operations inherently risky? What would be the role of the Central Bank in safeguarding the stability of the financial system in the face of risks associated to credit operations? What kind of relationship does the Central Bank have with credit institutions in Lebanon? Are financial crises inherent in the current international financial system?

Prerequisites: Monetary Economy (012ECMOL4)

012PECOL5	Cyclical Economic Policies	3 Cr.
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This course focuses on a core competency "Analyzing the economic situation of a country and the international situation". The Cyclical Economic Policies course attempts to approach concrete economic situations and offer diagnoses using the identified tools of macroeconomics. Therefore, it aims to demonstrate, in practical situations, how economic policies can influence the macroeconomic framework. In this sense, the tools of macroeconomic analysis will be tested against the real-world experiences and challenges of stabilization policies and regulatory measures, thus allowing to measure both their effectiveness and limitations. Three types of policies will be analyzed: fiscal, monetary and exchange rate policies. Given that globalization signals the erosion of the monetary and fiscal autonomy of States, these policies will be addressed in relation to coordination problems between countries. Supervised work sessions will complement course elements with an analysis of concrete situations rich in teaching. Fiscal policies and the twin deficits problem will be examined by using the US as a case study. Since their appearance in the early 1980s with Reagan's presidency, twin deficits have been the major economic problem of the United States. This issue will be traced up until the eve of the 2007-2008 crisis and will be analyzed as a major cause of global demand imbalances. Then, the problems of coordination of budgetary policies will be reworked from the case of the European Union. The analysis will focus on the interconnections between various policies within the Union and their impact on growth and the European sovereign debt crisis. Finally, monetary policies, both conventional and unconventional, will be discussed from the Japanese case and the most recent policies of the Fed. The course will conclude with an analysis of the mixed US policy and its effects on global economic prospects.

Prerequisites: Open Microeconomics (012MAOUL5)

012MEM2L6	Research Project	4 Cr.
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The research project mainly consists of a conceptual part centered around an economic issue. It must highlight what, in the articles, addresses the posed issue and thus demonstrate how the selected articles are structured around the issue in question.

012RASTL5	Company-based Professional Project	4 Cr.
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This course is offered in the third year of a Bachelor in Economics. It contributes to the development of competency H: "The internship(s) completed at the end of the first or second year remain optional. They give access to the Company-based Professional Project course."

Access to this course is only possible on the basis of a pre-selection which will judge the admissibility of the internship.

This pre-selection will depend on the seriousness of the in-company internship, the tasks performed and the consistency of the internship.

Minimum duration of the internship: 6 weeks.

The internship report will focus on the company in its sector and competition.

The description of the tasks performed will specify the added value brought by the intern to the company, as well as the benefit of the internship for the student and how it fits into their professional path.

An oral evaluation in front of a jury is scheduled after the submission of the report and its plagiarism check.

012RCINL5	International Trade Relations	4 Cr.
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The objective of this course is to provide a basis for analysis and understanding of international trade theories. The focus will be on international trade determinants and effective trade policies.

Prerequisites: Microeconomics IV (012MIBIL5)

012RMIBL6	International Monetary Relations	4 Cr.
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The International Monetary Relations course aims to deepen the knowledge and analytical competencies acquired in the Open Macroeconomics course framework. It focuses on the theoretical foundations of international financial flows.

To be more specific, the aim of this course is to consolidate the foundations of analysis and understand exchange rate theories. The focus will be mainly on macroeconomic equilibrium in an open economy and the effectiveness of fiscal, monetary and exchange rate policies in a context of flexible prices, rationally anticipating agents and governments under debt pressure.

Prerequisites: Open Macroeconomics (012MAOUL5)

012RESEL3	Corporate Social Responsibility	3 Cr.
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This elective course is offered at the Faculty of Economics and is open to all USJ students. It aims to introduce students majoring in economics to understand the importance of corporate social responsibility in achieving sustainable development and above all, to understand the role of business beyond maximizing its own profit, its role in the development of the company of which it is part and the impact of such behavior on its own profit and various stakeholders (employees, suppliers, customers, government institutions, NGOs, media, competing companies, etc.).

012SEVAL4	Securities Markets and Valuation	3 Cr.
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This course offers an overview of securities market valuation methods, covering stocks, bonds, derivatives, and alternative investments. Additionally, it introduces portfolio management concepts. The learning objectives align with the CFA Institute Investment Foundations Certificate requirements.

012SELLL3	Sell Yourself	2 Cr.
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The Sell Yourself course is a practical training course for second and third-year students majoring in economics. These students, who have decided to continue their bachelor's degree, will soon find themselves in internship interviews, professional meetings, or other similar situations. The main objective of this course is to prepare students for the professional world. It begins by defining all the terminology related to personal branding (characteristics, success criteria, etc.) in order to understand the concept of selling, both in a commercial context and in everyday life. We will be looking at the evolution of sales activity and the influence of technology that has transferred power from the seller to the buyer by giving the latter access to information, while strengthening the importance of the seller's "advisor" side. This course also focuses on the various industries and sales positions available, as well as the traits and characteristics of a successful sale and positions that lead to potential success, differentiating inter-company (B2B) practices and business-to-consumer (B2C) industries. The different types of sales will also be explained as well as the different personality colors, which will be approached with a deep analysis of each one to learn how to choose the appropriate communication strategy for each personality. Finally, we will discuss the importance of tone and body gestures in meetings or oral presentations. This course may involve testimonials from successful individuals who will share their sales experiences.

012STABL1	Statistics I	4 Cr.
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This course is a systematic presentation of the basic methods used in the collection and processing of numerical information. Descriptive statistics techniques thus cover a range of methods, statistical sources and practical applications. The concepts used are presented with rigor and, whenever necessary, use mathematical formalization.

012STAAL2	Statistics II	4 Cr.
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The descriptive statistics course is offered to first year students of the bachelor's degree. It develops, in a pedagogical manner, a set of methods making it possible to describe and analyze, in a quantified way, phenomena identified by numerous elements, of the same nature, capable of being counted and classified. These are therefore statistical distributions with one or two characters.

During the second semester, we will be interested in two-character statistical distributions as well as the study of chronological series. In other words, it is the study of the evolution of one or more variables over time.

Statistics are an indispensable tool for economic analysis. By the end of this course, students will be able to analyze the intensity of the link between the two particularly economic variables through tables and graphs. This is an indispensable prerequisite for the Econometric course offered during the third year of bachelor's degree. The second part, covering time series, allows students to recognize the trend of economic aggregates over time in order to estimate forecasts.

This course contributes to the development of competency B: "Acquiring know-how in the use and analysis of statistical data relating to different macroeconomic problems and economic dynamics."

Prerequisites: Statistics I (012STABL1)

012STATL3	Statistics III	4 Cr.
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The Mathematical Statistics course is offered to second year students of the bachelor's degree. It develops, in a pedagogical manner, a set of fundamental probability methods. It involves theoretical distributions with one or two characters. This course is an indispensable tool for economic analysis. By the end of this course, students will be able to adjust the empirical statistical distributions acquired in the first year to the probability laws used in economics. This is an indispensable prerequisite for the Econometric course offered during the third year of bachelor's degree.

Prerequisites: Statistics II (012STAAL2)

012STATL4	Statistics IV	4 Cr.
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The Statistics IV course is taught to second-year students of the bachelor's degree. It is a continuation of the legislative analysis part of the Statistics III course. It develops, in a pedagogical manner, a set of basic methods of the continuous theoretical distributions to one or two characters.

This course also covers inferential statistics, with a particular focus on estimation theory and hypothesis testing theory.

The theory of estimation is concerned with estimating the relationships of dependence between several economic variables, hence the usefulness of the estimation theory as a necessary tool for economic analysis.

In hypothesis testing theory, formulating hypotheses relating to several statistical significance tests is involved. The contribution of these concepts for economists lies in their application to real economic data.

By the end of this course, students will have the essential knowledge required for the Econometrics course which will allow them to analyze the statistical results of different models.

Prerequisites: Statistics III (012STATL3)

012TFINL5	International Financial Techniques I	4 Cr.
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This course is offered as a core course during the third year of the Bachelor in Economics. It contributes to the development of competency D.

The objective of this course is to study and analyze the different concepts of finance.

This is achieved by explaining the concept, the risks incurred through portfolio management and then exposing, valuating and explaining the functioning of financial markets.

The subsequent focus will be on the study and valuation of the stock and bond markets.

This involves implementing financial strategies to enable students to understand the world of work with ease in the field of finance.

012TFINL6

International Financial Techniques II

4 Cr.

This course is offered as a core course during the third year of the Bachelor in Economics. It contributes to the development of competency D.

The objective of this course is to study and evaluate different derivative products.

This is achieved through an explanation of the concept, the risks involved, and the profitability generated by these products.

The various valuation methods, hedging techniques and numerous strategies are highlighted, enabling students to easily transition into the professional finance world.

Prerequisites: International Financial Techniques I (012TFINL5)

012TUTOL6

Peer Tutoring

2 Cr.

Peer Tutoring is a course which aims to equip FSE students (2nd and/or 3rd year) who wish to support their peers facing academic difficulties. This happens through a continuous process of exchanges, by mobilizing administrative, teaching and support functions.

These student tutors will attend two training sessions to be introduced to the main theoretical concepts of teaching and to strengthen their communication, teaching, mentoring and management skills in difficult situations.

The remaining sessions (9-10 sessions) consist of individual support meetings, scheduled once or twice a week as needed. Tutoring sessions will take place within the Faculty during regular hours, depending on the availability of both tutors and tutees.

012WRNOL5

Work Ready Now

3 Cr.

This course aims to equip students with essential soft skills and practical work experiences to excel in professional environments. Through active engagement and hands-on learning, students will develop and refine crucial skills, fostering the self-confidence needed to pursue, secure, and excel in roles aligned with their career aspirations. Work-based learning activities will prepare them for internships and entry-level positions, while digital assignments will reinforce these skills in practical contexts. Additionally, students will build a comprehensive career portfolio throughout the course, serving as a valuable tool in their transition from student to employee.