

Program 2022/2023



## AIMS AND SCOPE

How do markets function? How do corporations make their strategic choices? What are the determinants of the demand structure and the cost structure in a market? What are their relationships with the structure of this market and with the firm's behavior? The Master 2 TSE "Economics of Markets and Organizations" (EMO) prepares students to provide answers to this type of questions.

The Master Economics of Markets and Organizations program combines a solid training in industrial organization, regulatory economics, and econometrics that give students a real expertise in the analysis of strategic aspects of a market, the identification of the determinants of the firms' economic performance in a market, and the evaluation of policies aimed at improving the market efficiency.

Students with the Master EMO - TSE profile master the analytical tools that allow them to model the key economic relationships in an industry. These students have also acquired the ability to perform a sharp diagnosis of the nature of the strategic interaction among the dominant players in a sector and on the key performance parameters of the sector.

Courses are taught in English by TSE faculty members with well-established international reputation in the areas of theoretical and applied industrial organization. This academic training is completed with conferences given by professionals with strong experience of the functioning of real-world markets.

**Note:** students can apply either to the full program (i.e. two years) or directly to the 2nd year (find further information to the admission section)

## STRENGTHS OF THE PROGRAM

- TSE boasts one of the world's best research groups in the field of Industrial Organization.
- Students draw support from the TSE academics group in Industrial Organization
- Partnership with ENAC (French aeronautics and aviation university based in Toulouse).
- The program benefits from TSE affiliated research centers' strong ties with a network of large French and foreign firms (Airbus, EDF, ENGIE, Orange, Groupe La Poste, Microsoft, etc.) that provides students with a valuable window of job opportunities.

## COURSES

### 1<sup>st</sup> Year - Master in Economics International Track

SEMESTER 1	SEMESTER 2
<p><b>Compulsory:</b></p> <ul style="list-style-type: none"> <li>• Macroeconomics *</li> <li>• Game Theory *</li> <li>• Theory of Incentives *</li> <li>• Applied Econometrics *</li> <li>• Intermediate Econometrics *</li> <li>• R Programming *</li> <li>• Professional Development *</li> <li>• French as a Foreign Language *</li> </ul> <p><b>2 electives:</b></p> <ul style="list-style-type: none"> <li>• Environmental Economics</li> <li>• Economic History</li> <li>• Markov Chains and Applications****</li> <li>• Probability Modeling</li> <li>• Evolution of Economic Behaviour</li> <li>• Experimental Economics</li> <li>• Understanding Real World Organizations</li> <li>• Political Economy</li> <li>• Project Management</li> <li>• Market Power &amp; Regulation</li> <li>• ENGAGE</li> </ul>	<p><b>Compulsory:</b></p> <ul style="list-style-type: none"> <li>• Public Economics *</li> <li>• Applied Econometrics *</li> <li>• Program Evaluation *</li> </ul> <p><b>4 electives:</b></p> <ul style="list-style-type: none"> <li>• Advanced Macroeconomics</li> <li>• Advanced Microeconomics</li> <li>• Industrial Organization **</li> <li>• Economics of Human Development</li> <li>• Environmental &amp; Resource Economics **</li> <li>• Time series **</li> <li>• Panel Data **</li> <li>• Corporate Finance **</li> <li>• Market Finance **</li> <li>• Empirical Industrial Organization</li> <li>• Topics in Food Economics</li> <li>• Behavioral and Experimental Economics</li> <li>• Dynamic Optimization</li> <li>• Martingales Theory and Applications</li> <li>• Data Bases</li> <li>• ENGAGE</li> </ul>
<p><b>Optional courses</b></p> <ul style="list-style-type: none"> <li>• Introduction to SAS (for newcomers in the first year of master)</li> <li>• Algebra refresher</li> <li>• Probabilité refresher</li> <li>• Static optimization refresher</li> </ul>	<p><b>Compulsory International internship or Master Thesis 1 *</b></p>

\*UE1/UE2/UE5 : A minimum score of 10 out of 20 is required

\*\*Masters 2 Directors highly recommend to attend these options :

- Industrial Organization: M2 EMO
- Environmental & Resource Economics: M2 ERNA
- Economic of Human Development: M2 PPD
- Corporate finance et Market Finance: M2 Finance
- Panel Data or Time series: M2 EEE

\*\*\* Math refresher courses opened to M1 and M2 students

## COURSES

### 2<sup>nd</sup> Year - Master in Economics - Economics of Market and Organizations

Each student must choose 4 courses (30 hours each) in each semester.

SEMESTER 3	SEMESTER 4
<p><b>Compulsory courses:</b></p> <ul style="list-style-type: none"> <li>• Business Economics</li> <li>• Advanced Industrial Organization</li> <li>• Empirical Analysis of Firm Behavior</li> <li>• Professional Development *</li> </ul> <p><b>1 course among 3:</b></p> <ul style="list-style-type: none"> <li>• Economics of Innovation and Intellectual Property</li> <li>• Workshop on Competition Policy and Regulation</li> <li>• Quantitative Analysis for Competition and Regulation Policy</li> </ul> <p><b>1 course among 3:</b></p> <ul style="list-style-type: none"> <li>• Datanomics : Regulation of Data Spreading and Data Protection</li> <li>• Project Management*</li> <li>• Ethics of Social Studies</li> </ul>	<p><b>4 courses among 8:</b></p> <ul style="list-style-type: none"> <li>• Incentives and Regulation</li> <li>• Digital Economics</li> <li>• Topics in Applied Industrial Organization</li> <li>• Industrial Organization*****</li> <li>• Air Transport Economics</li> <li>• Economic Analysis of Infrastructure and Network Industries</li> <li>• Energy Economics and Climate Policy****</li> <li>• Industrial Organization of The Food Industry***</li> </ul>
<p><b>Optional courses:</b></p> <ul style="list-style-type: none"> <li>• Algebra Refresher **</li> <li>• Probability Refresher **</li> <li>• Dynamic Optimization Refresher **</li> </ul>	<p><b>Internship or master thesis</b></p>

\* Students who will have followed the course in M1 in 2021-2022 will be exempted.

\*\* Upgrade course in Mathematics, open to students in M1 and M2 of TSE.

\*\*\* Course shared with M2 Economic Theory and Econometrics. Upon acceptance by the two Master Directors (ETE and EMO)

\*\*\*\* Course shared with M2 Environmental and Natural Resources Economics (5 EMO students maximum on the 1st come/1st served basis)

\*\*\*\*\* 5 students of the ERNA Master are authorized by the EMO Master Director to attend the "Industrial Organization of the Food Industry" course (on the 1st come/1st served basis).

To obtain the EMO Master's degree, students need to complete **eight 30-hour courses and the professional development course**

And to either:

do an **internship** within a firm (public or private), a financial institution (bank, insurance), a government institution (competition or regulatory authority), or a research laboratory, write a report and make a defense or write a **Master Thesis** under the supervision of a TSE faculty and make a defense.

## ADMISSION

Admission is based on academic excellence.

### First year admission :

- Aimed at English speakers
- Students should hold a BSc in Economics, Applied Mathematics within a recognized curriculum considered as consistent with the program and approved by the TSE selection committee.

### Second year admission :

- Admission is based on academic excellence criteria.
- Applicants from the French system must have passed the TSE International track Master 1 (1st year Master's) in Economics or another French University master in Applied Mathematics or an equivalent degree (e.g., engineering school,...).
- For foreign degree holders, the required degrees are either a BSc, M.A., or MSc, within a recognized curriculum regarded as consistent with the program and approved by the TSE Selection Committee.
- Some brushing-up in Economics or Maths might be advisable in some cases. Working knowledge of English is obviously required.

## APPLICATION DEADLINES

For the 1<sup>st</sup> year, students have to apply to the Master in Economics. For the 2<sup>nd</sup> year, students have to apply to the Master in Economics of Markets and Organizations.

Applications are considered in November for Eiffel scholarship applicants and in January for other international students and French degree holders applying to the 1<sup>st</sup> year. Applications to the second year take place in May for French degree holders.

For more details about requirement documents and application process, please see the Admission section.

## CONTACTS

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