



The Paris School of Economics is an international centre of excellence in Economics, merging leading research and teaching institutions and bringing together more than 300 students enrolled in Master's and PhD programmes.

It offers highly selective programmes leading to professional degrees qualifying students for careers in teaching and research, business, public administration and international organizations.

PSE also provides public and private decision-makers with the best analytical tools that modern scientific research has to offer.

## Graduate Programme “Analysis and Policy in Economics” (APE)

The APE Programme offers high-level, research-oriented courses in theoretical and applied economics. It is well-established as one of the leading graduate programmes in economics in Europe, and many of its former students hold positions in top European and U.S. universities, as well as in international organizations, public administrations and central banks. The APE programme is jointly organized by a number of top French academic institutions: EHESS, ENS, ENSAE, Ecole polytechnique, ENPC and HEC.

Students benefit from the high level of the Paris School of Economics research units, which are internationally recognized as leaders in public policy evaluation, labour market economics and economic theory. In terms of curriculum, the APE graduate programme offers a wide range of courses thanks to the diversity of the academic institutions involved.



**Faculty members** are international experts in their research field, including: François Bourguignon, Christophe Chamley, Andrew Clark, Daniel Cohen, Gabrielle Demange, Roger Guesnerie, Philippe Jehiel, Eric Maurin, Thomas Piketty, Jean-Marc Robin, David Thesmar, Thierry Verdier.

The APE programme delivers two degrees: a Master's degree and a PhD degree.

## Master's Programme

The APE Master's programme is a **two-year programme** corresponding to the two-year coursework of U.S. Ph.D. programmes.



## Detailed Curriculum

The **first year** of the Master's programme (year M1) is mostly devoted to basic and methodological courses in microeconomics, macroeconomics, econometrics and economic history.

### M1 - Semester 1:

	Title	Load	Credits
Math courses (1)	Mathematics and Statistics for Economic Analysis	24h course	3
	Introduction to Economics, Statistics and Optimization (for non-economists)	24h course	3
Compulsory Courses	Microeconomics 1: An Introduction to Microeconomics	24h course + 21h tutorial	6
	Microeconomics 2: Game Theory and applications	24h course + 21h tutorial	6
	Econometrics 1 : An Introduction to Econometrics	24h course + 21h tutorial	6
	Economic History	24h course	3
	Microeconomics 1 : An Introduction to Macroeconomics	24h course + 21h tutorial	6
			30

(1) The student chooses one of the 2 Math courses depending on his/her academic background.

## M1 - Semester 2:

	Title	Load	Credits
Compulsory courses	Microeconomics 3 : Microeconomics of Market Failures	24h course + 21h tutorial	6
	Macroeconomics 2 : Dynamic Macroeconomics	24h course + 21h Tutorial	6
	Macroeconomics 3 : Applied Time Series	24h course + 21h Tutorial	6
	Applied econometrics 1	24h course	3
	Applied econometrics 2	24h course	3
Optional Course (2)	Seminar in Social Sciences	24h course	6
			30

(2) The student chooses 1 seminar among the course list of the Ecole des hautes études en sciences sociales (in a field other than Economics).

(3) The advanced courses are renewed annually, following the latest advances in the various research areas of Economic Science



During the **second year** of the Master's programme (year M2), APE students choose advanced courses from a wide range of areas covering all major fields of specialisation (economic theory, industrial organization, macroeconomics, public and labor economics, development economics, finance) and write a Master's dissertation.

## M2 - Semester 1:

	Title	Load	Credits
Compulsory courses	Macroeconomics 4: Disequilibrium and Imperfections	24h course + 21h tutorial	6
	General Equilibrium and International Trade	24h course + 21h tutorial	6
Advanced courses	The student chooses at least 6 courses from a list of 50	6 x 24h course	6 x 3
			30

## M2 - Semester 2:

	Title	Load	Credits
	Master's dissertation		21
Advanced Courses (3)	The student chooses at least 3 courses from a list of 50	3 x 24h course	3 x 3
			30

## Admissions

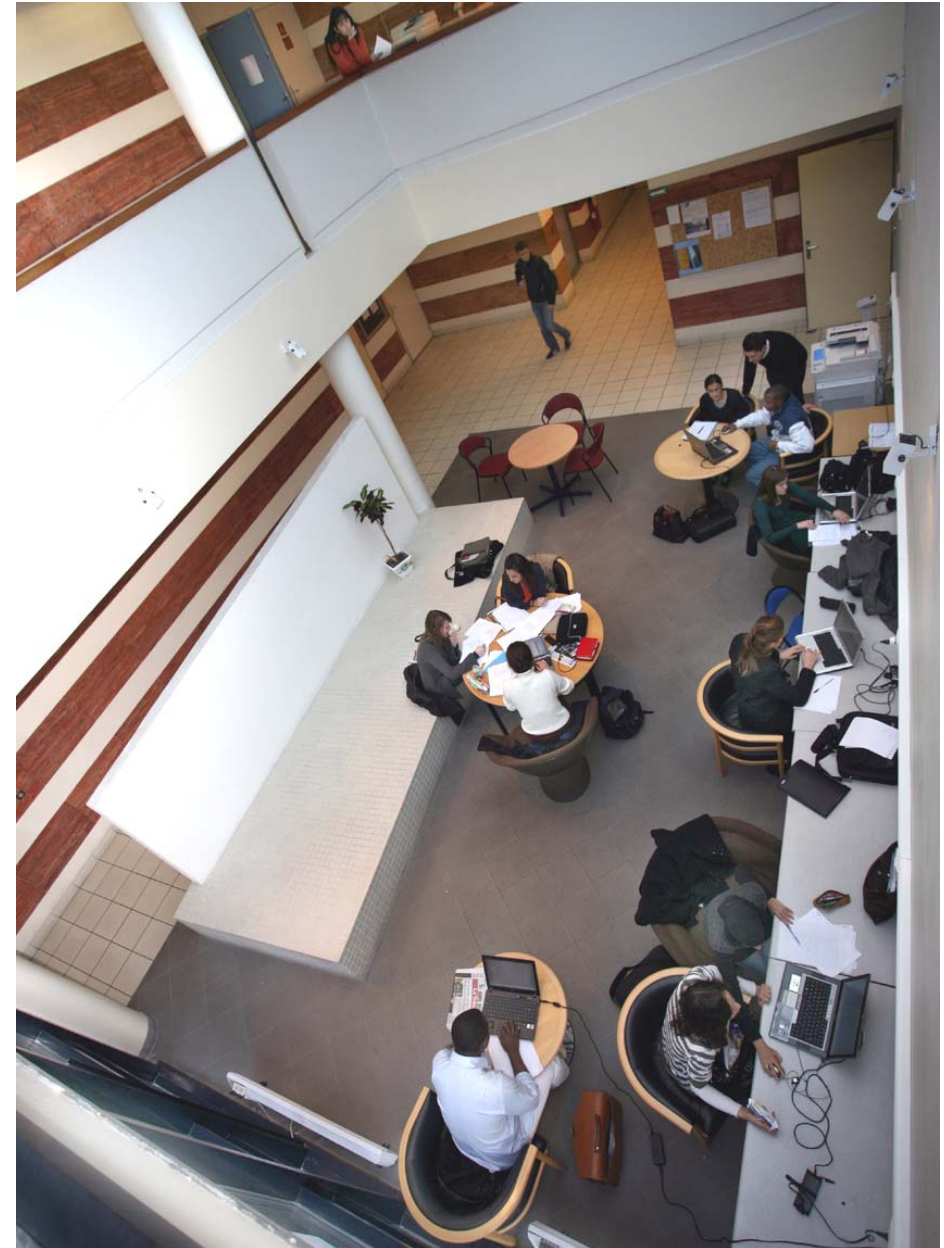
All candidates for the APE Master's degree are subject to a **selective admissions process**. Candidates must demonstrate an excellent aptitude for learning the analytical and quantitative tools that are the hallmark of the training at PSE. A background in Economics is not required for admission to the first year of the Master's programme.

## Doctoral Programme

The PhD degree is a three to four-year programme devoted to thesis writing. Students can access the APE Doctoral programme after they have successfully completed the APE Master's programme.

During their PhD, students are hosted by one of the research units of the PSE, as well writing academic articles in the fields of expertise of the faculty of the school, and are required to participate in regular research seminars and conferences.

The APE Doctoral programme is part of the **European Doctoral Programme in Economics (EDP)**, together with LSE, Pompeu Fabra University (Barcelona), EUI (Florence) and the Universities of Bonn and Louvain. Students enrolled in this programme spend one full year in one of these institutions.



## Career Opportunities

The career opportunities for young Doctors are academic positions in French or international universities, research institutions and international organisations. Students benefit from the excellence of the PSE research units when entering the Academic Job Market.

For students with the Master's degree, non-academic positions such as economist or statistician in national administrations in France, Europe and other countries, international organisations, bank and insurance companies will be the main career opportunities.



## Alumni

### **Esther Duflo**

*Professor of Economics, MIT; Director, Poverty Action Lab (MIT).*

### **Xavier Gabaix**

*Assistant Professor of Finance, New York University, Stern School of Business.*

### **Thomas de Garidel**

*Partner, Boussard & Gavaudan Partners Limited, London.*

### **Thomas Philippon**

*Assistant Professor of Finance, New York University, Stern School of Business.*

### **Emmanuel Saez**

*Professor of Economics, University of California at Berkeley.*

### **André Urani**

*President of the Institute for Studies on Labor and Society and former Federal Minister of Labor and Employment, Rio de Janeiro, Brazil.*

## Contact information:

**Tel:** +33 143 136 343/2

**E-mail:** [master-ape@ens.fr](mailto:master-ape@ens.fr)

**URL:** [www.parisschoolofeconomics.eu](http://www.parisschoolofeconomics.eu)