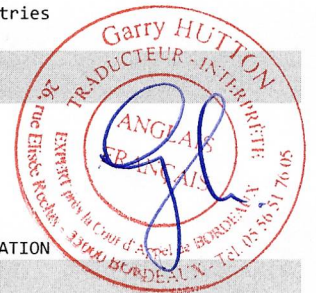


2025-2026: [7]JBN59-400] Master's Year 1 - Economics (NANCY) (INITIAL DEGREE PROGRAMME)

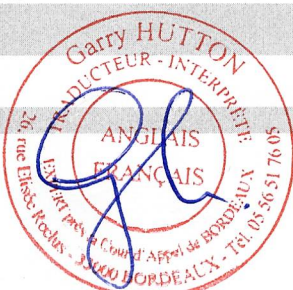
M1 Economie		Master's Year 1 Economics	
Semestre 7 M1 ECO		Semester 7 M1 ECO	
orientation		Stream	
ORI-Economie de l'Entreprise		Stream-Business Economics	
FACULTATIVE		OPTIONAL	
Parcours art et culture 1		Art and Culture Pathway 1	
STAGE		INTERNSHIP	
701 Economie et Transitions		701 ECONOMICS AND TRANSITIONS	
Economie des migrations		Economics of Migration	
Economie du changement climatique		Economics of Climate Change	
702 Finance et Entreprise		702 Finance and Business	
Théorie et gestion financière		Financial Theory and Management	
Régulation bancaire et conformité		Banking Regulation and Compliance	
Economie du risque et de l'assurance		Risk and Insurance Economics	
703 Méthodes quantitatives 1		703 Quantitative Methods 1	
Econométrie 1		Econometrics 1	
Introduction à la science des données		Introduction to Data Science	
Programmation 1		Programming 1	
704 Economie et Entreprise		704 Economics and Business	
Gestion Financière opérationnelle		Operational Financial Management	
Economie des industries de réseaux		Economics of Network Industries	
Economie du Numérique		Digital Economics	
705 Professionnalisation		705 Professionalisation	
LANGUES		LANGUAGES	
ANG S7 ECO NY		ENG S7 ECO NY	
ESP S7 ECO NY		SP S7 ECO NY	
IT S7 ECO NY		IT S7 ECO NY	
ALL S7ECO NY		GER S7 ECO NY	
Compétences informationnelles		Information Literacy	
PROJET TUTEURE OU MEMOIRE		TUTORED PROJECT OR DISSERTATION	
ORI - ECONOMIE DES MARCHES		STREAM - MARKET ECONOMICS	
FACULTATIVE		OPTIONAL	
Parcours art et culture 1		Art and Culture Pathway 1	
STAGE		INTERNSHIP	
701 Economie et Transitions		701 ECONOMICS AND TRANSITIONS	
Economie des migrations		Economics OF Migration	
Economie du changement climatique		Economics of Climate Change	
702 Finance et Entreprise		702 Finance and Entreprise	
Théorie et gestion financière		Financial Theory and Management	
Régulation bancaire et conformité		Banking Regulation and Compliance	
Economie du risque et de l'assurance		Risk and Insurance Economics	
703 Méthodes quantitatives 1		703 Quantitative Methods 1	
Econométrie 1		Econometrics 1	
Introduction à la science des données		Introduction to Data Science	
Programmation 1		Programming 1	
705 Professionnalisation		705 Professionalisation	
LANGUES		LANGUAGES	
ANG S7 ECO NY		ENG S7 ECO NY	
ESP S7 ECO NY		SP S7 ECO NY	
IT S7 ECO NY		IT S7 ECO NY	
ALL S7ECO NY		GER S7 ECO NY	
Compétences informationnelles		Information Literacy	
PROJET TUTEURE OU MEMOIRE		TUTORED PROJECT OR DISSERTATION	
704 Economie et concurrence		704 Economics and Competition	
Economie des industries de réseaux		Economics of Network Industries	
Economie du Numérique		Digital Economics	
Economie de la réglementation		Economics of Regulation	
ORI - ECONOMIE et DROIT		STREAM - ECONOMICS and LAW	
701 FONDAMENTAUX		701 FUNDAMENTALS	
Economie du changement climatique		Economics of Climate Change	
Economie des industries de réseaux		Economics of Network Industries	
Economie du Numérique		Digital Economics	
702 APPROFONDISSEMENTS		702 ADVANCED OPTIONS	
1 COURS/3		CHOOSE 1 OF 3	
Théorie et gestion financière		Financial Theory and Management	
Economie du risque et de l'assurance		Risk and Insurance Economics	
Introduction à la science des données		Introduction to Data Science	
Régulation bancaire et conformité		Banking Regulation and Compliance	
Econométrie 1		Econometrics 1	
Economie de la réglementation		Economics of Regulation	
UE 703 OUVERTURE DISCIPLINAIRE		Module 703 INTERDISCIPLINARY OPENNESS	
Droit de l'environnement 1		Environmental Law 1	
Comptabilité et finances publiques		Public Finance and Accounting	
Droit public des affaires 1 : interventions éco		Public Business Law 1: Economic Interventions	
Droit des contrats publics 1		Public Contract Law 1	



704 Professionnalisation LANGUES ANG S7 ECO NY ESP S7 ECO NY IT S7 ECO NY ALL S7ECO NY	704 Professionalisation LANGUAGES ENG S7 ECO NY SP S7 ECO NY IT S7 ECO NY GER S7 ECO NY
ORI - Ingénierie Financière FACULTATIVE Parcours art et culture 1 STAGE	STREAM - Financial Engineering OPTIONAL Art and Culture Pathway 1 INTERNSHIP
701 Economie et Transitions Economie des migrations Economie du changement climatique	701 ECONOMICS AND TRANSITIONS Economics of Migration Economics of Climate Change
702 Finance et Entreprise Théorie et gestion financière Régulation bancaire et conformité Economie du risque et de l'assurance	702 Finance and Business Financial Theory and Management Banking Regulation and Compliance Risk and Insurance Economics
703 Méthodes quantitatives 1 Econométrie 1 Introduction à la science des données Programmation 1	703 Quantitative Methods 1 Econometrics 1 Introduction to Data Science Programming 1
705 Professionnalisation LANGUES ANG S7 ECO NY ESP S7 ECO NY IT S7 ECO NY ALL S7ECO NY Compétences informationnelles PROJET TUTEURE OU MEMOIRE	705 Professionalisation LANGUAGES ENG S7 ECO NY SP S7 ECO NY IT S7 ECO NY GER S7 ECO NY Information Literacy TUTORED PROJECT OR DISSERTATION
704 Compléments quantitatifs Probabilités et processus stochastiques ECONOMETRIE 2	704 Quantitative Supplementary Modules Probability and Stochastic Processes ECONOMETRICS 2
ORI - Ingénierie Economique	STREAM - Economic Engineering
701 ENSEIGNEMENTS FONDAMENTAUX Microéconomie Macroéconomie	701 CORE COURSES Microeconomics Macroeconomics
702 Enseignements Approfondissement Economie des migrations Théorie et gestion financière	702 Advanced Courses Economics of Migration Financial Theory and Management
Semestre 8 M1 ECONOMIE	Semester 8 M1 ECONOMICS
ORIENTATION Orientation Economie de l'Entreprise FACULTATIVE 2 ARTS ET CULTURE STAGE	STREAM Stream: Business Economics OPTIONAL 2 ARTS AND CULTURE INTERNSHIP
801 Economie et Incitations Théorie des contrats Economie expérimentale	801 Economics and Incentives Contract Theory Experimental Economics
802 Economie et Entreprise. Comptabilité Management Entreprises en difficulté Cas d'Entreprise	802 Economics and Business Accounting Management Businesses in Distress Business Case Studies
803 OUVERTURE DISCIPLINAIRE Droit de l'entreprise Economie Bancaire et Financiere	803 INTERDISCIPLINARY OPENNESS Corporation Law Banking and Financial Economics
UE 804 Méthodes Quantitatives 2 Gestion de base de données Programmation 2 Droit et Protection des données	Module 804 Quantitative Methods 2 Database Management Programming 2 Law and Data Protection
805 Professionnalisation LANGUES S8 ANG S8 ECO NY ESP S8 ECO NY IT S8 ECO NY ALL S8 ECO NY Projet Tuteuré ou Mémoire	805 Professionalisation LANGUAGES S8 ENG S8 ECO NY SP S8 ECO NY IT S8 ECO NY GER S8 ECO NY Tutored Project or Dissertation
Orientation Economie des Marchés FACULTATIVE 2 ARTS ET CULTURE STAGE	Stream: Market Economics OPTIONAL 2 ARTS AND CULTURE INTERNSHIP
801 Economie et Incitations Théorie des contrats Economie expérimentale	801 Economics and Incentives Contract Theory Experimental Economics
805 Professionnalisation	805 Professionalisation



LANGUES S8	LANGUAGES S8
ANG S8 ECO NY	ENG S8 ECO NY
ESP S8 ECO NY	SP S8 ECO NY
IT S8 ECO NY	IT S8 ECO NY
ALL S8 ECO NY	GER S8 ECO NY
Projet Tuteuré ou Mémoire	Tutored Project or Dissertation
802 Economie et Régulation	802 Economics and Regulation
Politiques Publiques Appliquées	Applied Public Policies
Economie Politique de la régulation	Political Economy of Regulation
Régulation Sectorielle: Etude de cas	Sectoral Regulation: Case Study
803 OUVERTURE DISCIPLINAIRE	803 INTERDISCIPLINARY OPENNESS
1 cours/2	Choose 1 of 2
Management	Management
Entreprises en difficulté	Businesses in Distress
Droit public des affaires 2 : interventions éco	Public Business Law 2: Economic Interventions
804 Méthodes Quantitatives 2	804 Quantitative Methods 2
Gestion de base de données	Database Management
Programmation 2	Programming 2
Droit et Protection des données	Law and Data Protection
Econométrie Appliquée	Applied Econometrics
Orientation ECONOMIE DROIT	Stream: ECONOMICS AND LAW
FACULTATIVE 2	OPTIONAL 2
ARTS ET CULTURE	ARTS AND CULTURE
STAGE	INTERNSHIP
802 Economie et Régulation	802 Economics and Regulation
Politiques Publiques Appliquées	Applied Public Policies
Economie Politique de la régulation	Political Economy of Regulation
Régulation Sectorielle: Etude de cas	Sectoral Regulation: Case Study
801 FONDAMENTAUX	801 FUNDAMENTALS
CHOIX 1/2	CHOOSE 1 OF 2
Management	Management
Entreprises en difficulté	Businesses in Distress
Economie expérimentale	Experimental Economics
Econométrie Appliquée	Applied Econometrics
803 OUVERTURE DISCIPLINAIRE	803 INTERDISCIPLINARY OPENNESS
Droit de l'environnement 2	Environmental Law 2
Droit des collectivités territoriales 2	Local Government Law 2
Droit public des affaires 2 : interventions éco	Public Business Law 2: Economic Interventions
Droit des contrats publics 2	Public Contract Law 2
804 Professionnalisation	804 Professionalisation
LANGUES S8	LANGUAGES S8
ANG S8 ECO NY	ENG S8 ECO NY
ESP S8 ECO NY	SP S8 ECO NY
IT S8 ECO NY	IT S8 ECO NY
ALL S8 ECO NY	GER S8 ECO NY
Orientation Ingénierie financière	Stream: Financial Engineering
FACULTATIVE 2	OPTIONAL 2
ARTS ET CULTURE	ARTS AND CULTURE
STAGE	INTERNSHIP
805 Professionnalisation	805 Professionalisation
LANGUES S8	LANGUAGES S8
ANG S8 ECO NY	ENG S8 ECO NY
ESP S8 ECO NY	SP S8 ECO NY
IT S8 ECO NY	IT S8 ECO NY
ALL S8 ECO NY	GER S8 ECO NY
Projet Tuteuré ou Mémoire	Tutored Project or Dissertation
801 Env. Macroéconomie et Financier	801 Macroeconomic and Financial Environment
Economie Bancaire et Financiere	Banking and Financial Economics
Modélisation des marchés énergétiques	Energy Market Modelling
Macroéconomie Approfondie	Advanced Macroeconomics
UE 802 Finance Quantitative	Module 802 Quantitative Finance
Portfolio théory and management	Portfolio Theory and Management
Simulation de Monte Carlo	Monte Carlo Simulation
Mathématiques Financières	Financial Mathematics
803 Méthodes Quantitatives 2	803 Quantitative Methods 2
Gestion de base de données	Database Management
Programmation 2	Programming 2
Droit et Protection des données	Law and Data Protection
Econométrie des series temporelles	Time Series Econometrics
Orientation Ingénierie Economique	Stream: Economic Engineering
801 Fondamentaux	801 Fundamentals
Econométrie	Econometrics
Théorie des jeux	Game Theory
802 Approfondissement	802 Advanced Study
Economie Industrielle	Industrial Economics



Economie & Politiques Publiques

803 OUVERTURE

PROJETS D'ECONOMIE

B2E DSEG (max 0,5)

Certificat de Défense et de Sécurité (M & ING)

Economics & Public Policy

803 ACADEMIC OPENNESS

ECONOMIC PROJECTS

B2E DSEG (max. 0.5)

Defence and Security Certificate (M & ENG)



I the undersigned, Garry Hutton, sworn translator to Bordeaux Court of Appeals (English-French), hereby certify that the above is a true and faithful translation of the document presented to me in the French language.
Bordeaux, 29 January 2026
Translation N°2601/31 Z on 4 pages

**2025-2026: [9JBNAR-400] Master's Year 2-Economics (PT - Cross-Disciplinary Pathway) Business Analysis and Development (NANCY)
(INITIAL DEGREE PROGRAMME)**

M2 Analyse et développement de l'entreprise

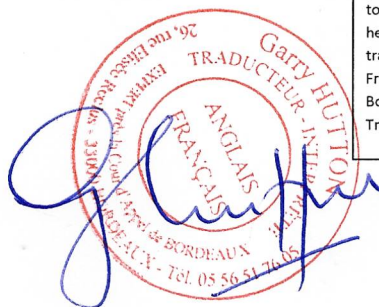
Master's Year 2 Business Analysis and Development

Semestre 10 ADE	Semester 10 Business Analysis and Development (ADE)
BBC S10 ADE	Core Curriculum Block S10 ADE
1001 Audit humain et organisationnel	1001 Human and Organisational Audit
Analyse de la fonction RH	Analysis of the HR function
Analyse et gestion des risques de l'entreprise	Business Risk Analysis and Management
Analyse de l'organisation interne de l'entreprise	Analysis of Internal Business Organisation
1002 Techniques et outils	1002 Techniques and Tools
Analyse sectorielle et de marché	Sector and Market Analysis
Création d'entreprise	Business Creation
Data science	Data Science
1003 Stage	1003 Internship
Rapport de stage	Internship Report
Stage	Internship
Semestre 9 ADE	Semester 9 Business Analysis and Development (ADE)
901 Audit comptable et financier	901 Financial and Accounting Audit
Intro. à l'analyse des principales fonctions de l'entreprise	Introduction to the Analysis of Core Business Functions
Analyse comptable et financière	Accounting and Financial Analysis
Analyse des coûts et des marges	Cost and Margin Analysis
902 Techniques et outils	902 Techniques and Tools
Gestion de projet	Project Management
Data science	Data Science
903 Droit de l'entreprise	903 Corporate Law
Droit commercial général de l'entreprise	General Corporate Commercial Law
Droit des sociétés	Company Law
Droit fiscal	Fiscal Law
904 Audit des relations clients fournisseurs	904 Audit of Customer and Supplier Relations
Analyse de la fonction d'achat	Analysis of the HR Function
Analyse des relations clients et commerciaux	Analysis of Customer and Commercial Relations
Analyse des systèmes d'information de l'entreprise	Analysis of Business Information Systems
905 Internationalisation et stratégie	905 Internationalisation and Strategy
Tax optimisation	Tax Optimisation
Strategies of major international companies	Strategies of Major International Companies
Fusion and acquisition	Mergers and Acquisitions
Certificat de Défense et de Sécurité (M & ING)	Defence and Security Certificate (M & ENG)

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Bordeaux, 29 January 2026
Translation N°2601/31 AQ on 1 page

2025-2026: [9]BNFP-400] Master's Year 2-Economics (PT - Cross-Disciplinary Pathway) Economics of the Energy, Environmental and Digital Transition (Engineering Pathway) (NANCY) (INITIAL DEGREE PROGRAMME)

M2 Economie de la transition énergétique, environnementale et numérique	Master's Year 2 Economics of the Energy, Environmental and Digital Transition
Semestre 10 ETEEN	Semester 10 Economics of the Energy, Environmental and Digital Transition (ETEEN)
1001 Projet d'économie Projet économie	1001 Economics Project Economics Project
1002 Projet professionnel Mémoire de recherche stage	1002 Professional Project Research Dissertation Internship
Semestre 9 ETEEN	Semester 9 ETEEN
901 Numérique et comportement Les TIC au coeur de la transformation économique Economie expérimentale et étude des comportements	901 Digital Technology and Behaviour ICT at the Heart of Economic Transformation Experimental Economics and Behavioural Studies
902-Environnement et risques Gestion durable des ressources naturelles Analyse économique des risques majeurs	902-Environment and Risks Sustainable Management of Natural Resources Economic Analysis of Major Risks
903 Energie et finance Méthodes d'évaluation des politiques énergétiques Trading de produits énergétiques	903 Energy and Finance Energy Policy Evaluation Methods Energy Trading
Certificat de Défense et de Sécurité (M & ING)	Defence and Security Certificate (M & ENG)



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Bordeaux, 29 January 2026
Translation N°2601/31 AR on 1 page

**2025-2026: [9JBNFQ-400] Master's Year 2-Economics (PT - Cross-Disciplinary Pathway) Economics of Market Regulation (NANCY)
(INITIAL DEGREE PROGRAMME)**

M2 Economie et Régulation des Marchés	Master's Year 2 Economics and Market Regulation (ERM)
Semestre 10	Semester 10
BBC S10 ERM	Core Curriculum Block S10 ERM
1001 Economie et Régulation 2	1001 Economics and Regulation 2
Economie et régulation de l'environnement	Economics and Regulation of the Environment
Economie et régulation du numérique	Economics and Regulation of the Digital Sector
Ateliers de la régulation	Regulation Workshops
1002 Outils de professionnalisation	1002 Professionalisation Tools
Anglais	English
Projet collectif	Collective Project
1003 Stage	1003 Internship
Mémoire de recherche/ rapport stage	Research Dissertation / Internship Report
stage	Internship
Semestre 9 ERM	Semester 9 ERM
BBC S9 ERM	Core Curriculum Block S9 ERM
901 Economie et régulation 1	901 Economics and Regulation 1
Enchères et contrats	Auctions and Contracts
Economie des régulations professionnelles	Economics of Professional Regulation
Ateliers de la régulation	Regulation Workshops
Economie et régulation bancaire et financière	Economics and Regulation of Banking and Finance
902 Méthodes quantitatives	902 Quantitative Methods
Régression linéaire avec hétérogénéité et endogénéité	Linear Regression with Heterogeneity and Endogeneity
Econométrie appliquée : méthodes d'évaluation	Applied Econometrics: Evaluation Methods
903 Economie et droit	903 Economics and Law
droit de la propriété intellectuelle	Intellectual Property Law
Politique de la concurrence approfondie	Advanced Competition Policy
904 Outils de professionnalisation	904 Professionalisation Tools
ANG S9 M2ERM NY	ENG S9 M2ERM NY
Communication	Communication
Projet collectif	Collective Project
Certificat de Défense et de Sécurité (M & ING)	Defence and Security Certificate (M & ENG)

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Bordeaux, 29 January 2026
Translation N°2601/31 AS on 1 page



**2025-2026: [9]BNIY-400] Master's Year 2-Economics (PT – Cross-Disciplinary Pathway) Market Financial Engineering (NANCY)
(INITIAL DEGREE PROGRAMME)**

M2 Ingénierie financière de marché	Master's Year 2 Market Financial Engineering (IFM)
Semestre 10 IFM	Semester 10 Market Financial Engineering (IFM)
1001 Sustainability management and regulation Regulatory issues in finance Sustainable finance and portfolio management Research project development	1001 Sustainability Management and Regulation Regulatory Issues in Finance Sustainable Finance and Portfolio Management Research Project Development
1002 Internship and research thesis Research thesis Stage	1002 Internship and Research Thesis Research Thesis Internship
Semestre 9 IFM	Semester 9 Market Financial Engineering (IFM)
901 Stochastic models for financial data Data science for insurance and finance Stochastic finance Introduction to structural finance	901 Stochastic Models for Financial Data Data Science for Insurance and Finance Stochastic Finance Introduction to Structural Finance
902 Quantitative methods Macroeconometrics of climate change Advanced financial time series Panel methods for financial data Business intelligence	902 Quantitative Methods Macroeconometrics of Climate Change Advanced Financial Time Series Panel Methods for Financial Data Business Intelligence
903 Professionnalisation Communication technique in english Ateliers de professionnalisation	903 Professionalisation Technical Communication in English Professionalisation Workshops
Certificat de Défense et de Sécurité (M & ING)	Defence and Security Certificate (M & ENG)



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Bordeaux, 29 January 2026
Translation N°2601/31 AT on 1 page

2025-2026: [9]BNMH-400] Master's Year 2 Economics (PT - Cross-Disciplinary Pathway) Professional Microfinance, Small Business and Development (NANCY) (INITIAL DEGREE PROGRAMME)

M2 Economie Micro finance professionnelle, petite entreprise et développement	M2 Economics – Professional Microfinance, Small Business and Development (MPPED)
Semestre 10 MPPED	Semester 10 Professional Microfinance, Small Business and Development (MPPED)
1001 LE FINANCEMENT PAR L'INDUSTRIE DE LA MICRO-FINANCE Industrie de la Microfinance et Marché de la Pauvreté L'Ecosystème des Relations Banques- Institutions de Microfin Le Financement de Proximité et la Méthode ADIE	1001 FINANCING THROUGH THE MICROFINANCE INDUSTRY Microfinance Industry and the Poverty Market The Ecosystem of Relations between Banks and Microfinance Institutions Local Financing and the ADIE Method
1002 LE FONCTIONNEMENT DES INSTITUTIONS DE MICROFINANCE (IMF) Gestion Risques de Portefeuilles & strat.de croissance IMF Analyse Performances et Véhicules d'Investissement des IMF La Gestion des Créances des Banques de Proximité Réglementation prudentielle et Supervision en Microfinance	1002 OPERATION OF MICROFINANCE INSTITUTIONS (MFIs) Portfolio Risk Management & Growth Strategy for MFIs Analysis of MFI Performance and Investment Vehicles Debt Management in Local Retail Banks Prudential Regulation and Supervision in Microfinance
1003 LA RECHERCHE EN FINANCE-DÉVELOPPEMENT The Economics & Research On Microfinance Financement dédié à l'Agriculture Finance Digitale, Climatique et Petites Entreprises	1003 RESEARCH IN DEVELOPMENT FINANCE Economics & Research On Microfinance Financing Dedicated to Agriculture Digital Finance, Climate Finance and Small Businesses
1004- Stage Seminaire stage	1004 - Internship Seminar Internship
Semestre 9 MPPED	Semester 9 Professional Microfinance, Small Business and Development (MPPED)
901 LES OUTILS DE GESTION DE LA TPE Comptabilité et Analyse financière de la TPE L'Aide à la Création et l'Evaluation Quantitative de Projets Plans d'Affaires, Projets d'Auto-Entrepreneuriat et Accompag Marketing, Techniques de Vente et Management des Projets Les Fondamentaux de Gestion et les Projets structurants de C	901 MANAGEMENT TOOLS FOR VERY SMALL ENTERPRISES (VSEs) Accounting and Financial Analysis for VSEs Support for Creation and Quantitative Evaluation of Projects Business Plans, Self-Employment Projects and Coaching Marketing, Sales Techniques and Project Management Management Fundamentals and Key Development Projects
902 LES AUTRES OUTILS DE DIAGNOSTIC DE LA TPE Droit bancaire, fiscal et social de la TPE Les Données statistiques de la TPE et Leur Traitement Anglais des Affaires Atelier de Stage et Mémoires de Stage	902 OTHER DIAGNOSTIC TOOLS FOR VSEs Banking, Tax and Labour Law for VSEs Statistical Data for VSEs and Data Processing Business English Internship Workshop and Internship Dissertations
903 LE FINANCEMENT DES ENTREPRISES DE SOLIDARITÉ Entreprises et Financement solidaires Banques de Détail et Marchés des professions libérales	903 FINANCING SOLIDARITY-BASED ENTERPRISES Solidarity-Based Enterprises and Financing Retail Banking and Markets for Liberal Professions
Certificat de Défense et de Sécurité (M & ING)	Defence and Security Certificate (M & ENG)

The image shows a handwritten signature in blue ink over a red circular notary seal. The seal contains the text: '50 06 15 96 05 56 70 05', 'BORDEAUX', 'FRANÇAIS', 'ANGLAIS', 'HUTTON', 'TRADUCTEUR', '26, rue Eliezer Reclus - 33000 BORDEAUX', and 'EXEMPLE N°1011-1012'. The signature is written over the seal.

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Bordeaux, 29 January 2026
Translation N°2601/31 AU on 1 page