

## UNDERSTANDING THE EUROPEAN ECONOMY

*Total length of the module: 45 hours*

*Number of sessions: 27*

*Length of each session: 1,5 h*

### INTRODUCTION TO THE COURSE

This course aims to deepen student's knowledge of the institutional functioning of the EU as well as its most important economic policies.

The course will briefly review the history of the EU and its most important economic institutions. Then we will examine both the main differences in the member state's economies and the EU's budget in an effort to understand the ongoing budgetary debate in the Union.

We will also review three important EU policies namely, the agricultural policy with an emphasis on possible future reforms, the EU's regional policy in the light of the increasing competitiveness brought on by each successive step in European integration and the EU's trade policy which includes a discussion of the most important economic accords between the EU and third countries.

We will also consider the implications for the EU of the adoption of the Single Market and the European Monetary Union as well as carefully consider the relationship of the latter with labor markets in Europe.

### REQUIREMENTS

- Fluent in English
- Interest in the European Union and Economics

### CONTENTS

- History of European Integration
- Facts, Laws, Institutions and the Budget of the European Union
- Decision making in the European Union
- Economic Integration. Theory and Practice
- Economic Integration and Growth
- The Common Agricultural Policy

- Location Effects, Economic Geography and Regional Policy
- Trade Policy
- A Single Currency. Some Theory
- The European Monetary Union
- Economic Integration and Labour Markets

#### GRADING

|               |            |
|---------------|------------|
| Mid-term exam | 30%        |
| Final Exam:   | <u>70%</u> |
| TOTAL:        | 100%       |

#### BIBLIOGRAPHY

Baldwin, Richard and Charles Wyplosz (2006). The Economics of European Integration. 2nd edition, McGraw-Hill.

- Main text.

McCormick, John (2008). The European Union. Politics and Policies. 4th edition. Westview Press.

- Chapters 2 and 16 speak of EU-US relations in the past and present.

Neal, Larry (2007). The Economics of Europe and the European Union. Cambridge University Press.

- Part II of the book contains 10 chapters which basically provide an overview of the economies of EU member states.