



## COURSE DATA

### Data Subject

<b>Code</b>	35812
<b>Name</b>	Economics of the EU and international institutions
<b>Cycle</b>	Grade
<b>ECTS Credits</b>	6.0
<b>Academic year</b>	2022 - 2023

### Study (s)

<b>Degree</b>	<b>Center</b>	<b>Acad. year</b>	<b>Period</b>
1313 - Degree in Business Management and Administration	Faculty of Economics	2	First term
1330 - Degree in Business Management and Administration (Ontinyent)	Faculty of Economics	2	First term
1921 - D.D. in Business Management Administration-Law	Doubles Studies Faculty of Law - Faculty of Economics	3	Second term
1926 - D.D. in Tourism-Business Management Administration	Faculty of Economics	3	First term

### Subject-matter

<b>Degree</b>	<b>Subject-matter</b>	<b>Character</b>
1313 - Degree in Business Management and Administration	13 - Spanish and world economy	Obligatory
1330 - Degree in Business Management and Administration (Ontinyent)	13 - Economía Española y Mundial	Obligatory
1921 - D.D. in Business Management Administration-Law	4 - Year 3 compulsory subjects	Obligatory
1926 - D.D. in Tourism-Business Management Administration	4 - Asignaturas de tercer curso	Obligatory

### Coordination

<b>Name</b>	<b>Department</b>
BARAC VUCKOVIC, MAJA	110 - Applied Economics



## SUMMARY

Economics of the EU and International Institutions is a compulsory course, with a load of 6 ECTS credits, taught in several degrees:

- 1) In the ADE degree, it is attached to the subject of Spanish and World Economy and is taught in the first term of the second year (both in Valencia and in Ontinyent).
- 2) In the double degree in Business Administration + Law, it is attached to the subject of compulsory courses in the third year and is taught in the first term of the third year.
- 3) In the double degree in Tourism + Business Administration (TADE) it is assigned to the subject courses of the third year and is taught in the first term of the third year.

The objective of this course is to provide basic socioeconomic knowledge on the organization and functioning of the European Union, as well as other important institutions in the international environment.

As for the contents of the course, it starts with a study of the theoretical bases and the historical evolution of the European integration process, it continues with an analysis of the main Community interventions in the markets and it ends by placing the European Union in the context of the global economy.

## PREVIOUS KNOWLEDGE

### Relationship to other subjects of the same degree

There are no specified enrollment restrictions with other subjects of the curriculum.

### Other requirements

It is recommended to have studied first year subjects such as Introduction to Economics, Microeconomics and Economic and Firm History.

## OUTCOMES

### 1313 - Degree in Business Management and Administration

- Demonstrate capacity for analysis and synthesis.
- Demonstrate oral and written communication skills in the native language.
- Be able to analyse and search for information from different sources.
- Develop critical capacity on Spanish and international economic current affairs.
- Be able to analyse the economic situation and understand its implications.



- Know the main international economic institutions, with special emphasis on those of the European Union.
- Be able to analyse basic forms of economic integration.
- Know the impact of European Union policies on the business environment.

## LEARNING OUTCOMES

The results that students are expected to acquire in this subject are the following:

- Become familiar with the management of databases for the study of the European economy.
- Understanding the fundamentals of economic integration and the current processes of globalization and regional integration and their impact on the immediate environment.
- Ability to understand the process of creation of the EU, the challenges of our economy to the European project, and adopt a reasoned opinion before them and in the international context.
- Ability to understand and analyze the strengths, weaknesses, opportunities and challenges faced by European economies, including Spain, in the current environment.

## DESCRIPTION OF CONTENTS

### 1. Introduction

1. Stages of the European integration process in the international context
2. European Union Law
3. European Union's institutional system

### 2. The European Single Market

1. Different economic integration experiences throughout the world
2. Customs Union's static and dynamic effects
3. The Single Market, competition policy and competitiveness policies

### 3. The European Monetary Union

1. Benefits and costs of a monetary union
2. The European Central Bank and the single currency
3. Coordination of fiscal and employment policies

### 4. The budget of the European Union

1. Public intervention before several levels of government
2. The budget of the EU: spending and revenue structure
3. The Multiannual Financial Framework



**5. The Common Agricultural Policy**  
**The Common Agricultural Policy**

1. Origins and functioning of CAP
2. Efficiency and costs of CAP
3. Reforms and current CAP

**6. Regional and Cohesion Policy**

1. Regional disparities in the EU
2. Cohesion Policy: principles and performance
3. Assessment and future challenges

**7. The main international institutions**

1. The World Bank
2. The International Monetary Fund
3. The World Trade Organisation

**WORKLOAD**

ACTIVITY	Hours	% To be attended
Theory classes	30,00	100
Classroom practices	30,00	100
Development of group work	5,00	0
Development of individual work	10,00	0
Study and independent work	20,00	0
Readings supplementary material	5,00	0
Preparation of evaluation activities	15,00	0
Preparing lectures	15,00	0
Preparation of practical classes and problem	15,00	0
Resolution of case studies	5,00	0
<b>TOTAL</b>	<b>150,00</b>	

**TEACHING METHODOLOGY**

The subject is structured mainly around the theoretical sessions and the practical sessions. Depending on the type of session (theoretical or practical), a different didactic method will be chosen.



In the theoretical sessions (which last 2 hours), the main contents of each of the topics will be taught, introducing the basic concepts. The main teaching method in the theoretical classes will be the participatory master class. This method allows to address large groups of students, offering the advantages of a master class without limiting the participation of the students and the teacher-student interaction. Attempts will be made to encourage participation and discussion in the classroom, in order to involve the student in the contents.

In the practical sessions (also with lasting 2 hours), the teacher will face the students with situations they must solve by applying the theoretical concepts learned. These practical classes will be fundamentally based on the analysis of economic problems of the European and international environment. Its aim is to complete the concepts studied in the theoretical session by applying these to practical cases.

## EVALUATION

Assessment will include two elements: firstly, a written exam at the end of the term, which assesses the level of achievement of learning outcomes and especially those focused on subject-specific competencies; and, secondly, a continuous evaluation of the practical activities developed by the student during the course, based on their participation and involvement in the teaching-learning process.

The written exam will consist of one part of test questions and a second part with some essay questions, which allow to assess if the student has understood the key elements of the subject. This exam will account for 70% of the final mark and every student has a right to a resit in case the exam is not passed on a first call.

The continuous assessment will be carried out through tests, exercises, works, essays, oral presentations, etc. This activities aims to develop students' skills and stimulate the daily work and will be based on an assessment of the follow-up that students do in the subject through participation in classes. It will account for 30% of the final mark. Given its nature, this continuous assessment does not allow a resit.

The final mark of the course will be the weighted sum of the written exam and the continuous evaluation of the practical activities. Nevertheless in order to pass the subject, the student will need to obtain a minimum mark (to be determined by the teacher at the beginning of the course) in the written exam.

## REFERENCES

### Basic

- CAMARERO, M. y TAMARIT, C. (coordinadores): *Economía de la Unión Europea*, Civitas Thomson Reuters, 2019.
- BALDWIN, R., WYPLOSZ, Ch.: *The Economics of European Integration*, 46th edition, McGraw-Hill, 2019.



- KRUGMAN, P.R., OBSTFELD, M., MELITZ, M.J. Economía Internacional. 10ª edición. Pearson Educación. Madrid, 2016.

#### **Additional**

- BUITRAGO, E. y ROMERO, L. B.: Economía de la UE. Análisis económico del proceso de integración europeo, Pirámide, Madrid, 2013
- Web de la UE y las instituciones internacionales
- IÑARRITU IBARRETXE, B.: La gobernanza económica de la Unión Europea, Deusto Economía, 2019.