

**COURSE DATA****Data Subject**

Code	44168
Name	European economic integration and EMU policies
Cycle	Master's degree
ECTS Credits	3.0
Academic year	2018 - 2019

Study (s)

Degree	Center	Acad. year	Period
2203 - M.U. en Política Económica y Economía Pública	Faculty of Economics	1	First term

Subject-matter

Degree	Subject-matter	Character
2203 - M.U. en Política Económica y Economía Pública	6 - Economic policy	Optional

Coordination

Name	Department
LLORCA VIVERO, RAFAEL ARTURO	132 - Economic Structure

SUMMARY

This course is intended for students to understand the economic rationale of the integration processes of countries in the field of movement of goods, services and factors of production as well as in the financial sector. The most relevant integration experience at the international level (the European Union) will be analyzed in depth. The course starts with an overview of the EU both in its historical and institutional process to move to the analysis of both micro policies (agricultural policy, regional policy, competition policy, ...) and macro ones (monetary union, Stability Pact and Growth ...). Thus, a more accurate view of the economic environment in which we operate will be provided.



PREVIOUS KNOWLEDGE

Relationship to other subjects of the same degree

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

Other requirements

Basic knowledge of macroeconomics and microeconomics

OUTCOMES

2203 - M.U. en Política Económica y Economía Pública

- Students should apply acquired knowledge to solve problems in unfamiliar contexts within their field of study, including multidisciplinary scenarios.
- Students should be able to integrate knowledge and address the complexity of making informed judgments based on incomplete or limited information, including reflections on the social and ethical responsibilities associated with the application of their knowledge and judgments.
- Students should communicate conclusions and underlying knowledge clearly and unambiguously to both specialized and non-specialized audiences.
- Students should demonstrate self-directed learning skills for continued academic growth.
- Students should possess and understand foundational knowledge that enables original thinking and research in the field.
- Desarrollar la capacidad crítica, impulsar la inquietud y el interés investigador; buscar, ordenar, analizar y sintetizar la información económica, seleccionando aquella que resulta pertinente para la toma de decisiones en política económica.
- Desarrollar la capacidad de trabajo en equipo, coordinación de tareas, liderazgo y compromiso con el grupo en el desarrollo de actividades de análisis de los problemas económicos y sus soluciones.
- Tomar decisiones tanto individuales como colectivas en su labor profesional y/o investigadora relacionada con la resolución de problemas propios de la política económica y la economía pública.
- Integrar las nuevas tecnologías de la información y de la comunicación en su labor profesional y/o investigadora relacionada con el análisis de la intervención del estado en la economía.
- Aplicar los conocimientos adquiridos en la identificación de salidas profesionales y yacimientos de empleo en el ámbito de la economía privada, el sector público y el tercer sector, partiendo del reconocimiento de la importancia del dominio de las técnicas y herramientas de búsqueda de empleo para este fin y teniendo siempre presente el emprendimiento como una alternativa profesional.
- Fomentar, en contextos académicos y profesionales del ámbito de la política económica, el avance tecnológico, social o cultural dentro de una sociedad basada en el conocimiento y en el respeto a: a) los derechos fundamentales y de igualdad de oportunidades entre hombres y mujeres, b) los principios de igualdad de oportunidades y accesibilidad universal de las personas con discapacidad y c) los valores propios de una cultura de paz y valores democrático.



- Valorar diferentes problemas económicos, precisar sus causas e interpretar la toma de decisiones del Estado.
- Poder evaluar el impacto de la política económica sobre la economía en su conjunto y por áreas de actividad o sectores.

LEARNING OUTCOMES

- To know the basic features of the process of European integration that has taken place since the mid-twentieth century.
- To understand the economic and political rationality of the Economic and Monetary Union.
- To know the main market policies in the European Union.
- To meet the new framework imposed by EMU for the exercise of macroeconomic policies;
- To understand the objectives and mechanisms of action of the monetary policy of the European Central Bank.
- To reflect on the need for coordination of fiscal policies in the European Union

DESCRIPTION OF CONTENTS

1. History and Institutions of the EU

The process of creating the EU.
EU institutions: features and functions.
The Community Budget.

2. Microeconomic Aspects of Integration

Static effects of the formation of a customs union.
Dynamic effects of the formation of a CU
Integration of production factors: capital and labor.

3. Microeconomic policies in the EU

The Common Agricultural Policy (CAP).
The Regional Policy.
The Competition Policy.
The Trade Policy

**4. The Theory of Monetary Integration**

The theory of optimum currency areas.

5. Monetary Policy in EMU

- Concept, objectives and agents.
- Mechanisms of transmission of monetary policy.
- Strategies of monetary policy.
- The implementation of the monetary policy of the Eurosystem.
- Effectiveness and limitations of the monetary policy. The Great Recession.

WORKLOAD

ACTIVITY	Hours	% To be attended
Theory classes	30,00	100
Development of group work	20,00	0
Study and independent work	20,00	0
Preparation of evaluation activities	2,00	0
Preparing lectures	3,00	0
TOTAL	75,00	

TEACHING METHODOLOGY

- Lectures (participatory masterful lesson).
- Discussion of articles (readings).
- Debate and guided discussion.

EVALUATION

80% of the grade will come from a final exam.

20% of the grade will come from continuous assessment where conducting group activities will be evaluated.

Please, we aware that, due to its own nature , there will be no resit for these activities that account for 20% of the final grade, Therefore, the practice mark will be kept for the resit exam.



REFERENCES

Basic

- Baldwin, R., Wyplosz, Ch. The Economics of European Integration. Fourth Edition. McGraw-Hill, 2012