

Economics of the European Union
Master Economic Affairs
University of Bordeaux

Lecturer:

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Course : 18h00

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LEARNING OBJECTIVES

- Be aware of the economic aspects of the European Union (EU) (including the institutional framework surrounding the conduct of main economic policies).
- Navigate through the steps achieved by the integration process in Europe (up to the European Monetary Union - EMU)
- Learn some stylized facts about trade and financial markets in the European Union
- Understand the liberalization of trade within the borders of the European Union
- Address the implications of capital mobility within the European Union

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Syllabus

- **CHAPTER 1: The economy of the EU: Main features and institutional aspects**
 - The EU as an economic entity
 - The EU and the World
 - Main European Economic Institutions
 - The European budget
- **CHAPTER 2: European economic integration : an overview**
 - Defining Economic Integration
 - Major milestones of the European economic integration process
- **CHAPTER 3: Trade and financial liberalization in Europe**
 - Trade liberalization in Europe
 - Economics of trade liberalization and protection
 - Empirical evidence on trade liberalization within the EU
 - Financial markets and financial integration in Europe
 - Financial liberalization, capital mobility and financial integration
 - Empirical evidence on financial integration in Europe

References

- **Three main textbook references:**

1. → **Baldwin R. Wyplosz Ch.**, **The economics of European integration**, (5th edition) Maidenhead: McGraw-Hill, 2015.
2. Krugman P., Obstfeld M. and Méltiz M., **International Economics**, (10th edition) Pearson, 2014
3. De Grauwe P., **Economics of monetary union**, (11th edition) Oxford University Press, 2016.

- **Online resources**

- The official website of EU institutions: <http://www.ec.europa.eu/>
- The EU's statistical service, with open access to data: <http://epp.eurostat.ec.europa.eu>
- Businesses information point on the EU: <http://www.eubusiness.com/>
- A useful website with clear and synthetic analysis of European questions: <https://voxeu.org>

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TEACHING METHODOLOGY:

- The course is mainly delivered through lectures
- Occasional use of the flipped classroom methodology (through debates and questions on the basis of documents)

GRADING

- Assessment : Final exam in class: two parts (two marks):
 - Short open questions on topics covered during the course (60%)
 - Short commentary expected on a document (graph, table, short extract from an analysis, etc.) (40%)
- Class attendance and participation: bonus on the grade