

Economics of the European Union
Master Economic Affairs
University of Bordeaux

Lecturer:

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Course : 18h00

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LEARNING OBJECTIVES

- Gain an understanding of the economic aspects of the European Union (EU), including the institutional framework governing key economic policies.
- Explore the milestones of the European integration process (up to the European Monetary Union - EMU) and examine the various crises that have impacted the EU.
- Understand the principles of trade liberalization within the EU.
- Address the implications of capital mobility within the European Union
- Review key stylized facts about trade and financial markets within the EU.

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Syllabus

- **CHAPTER 1: The economy of the EU: Key features and institutional aspects**
 - The EU as an economic entity
 - 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

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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

- Homework assignment: 30% → students should produce a single paper / essay on a topic that will be proposed and discussed in class.
- Final Exam (in class): 70%
- Class attendance and participation: bonus points may be awarded

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>