



# The European Economy B

**Module Code: ECU33032**

**Module Title: European Economy B**

- **ECTS Weighting:** 5
- **Semester/Term Taught:** Semester 2
- **Contact Hours:** 22 hours of lectures and 4 hours of tutorials
- **Module Personnel:** Lecturer - Prof Michael Wycherley

## Module Learning Aims

The aim of this course is to equip students with a critical understanding of some of the major issues facing the European economy. The course provides a blend of descriptive information, theory and empirical analysis. The emphasis is on economic issues but these issues are studied in their political, institutional, and historical context. Theoretical analysis forms an essential part of the course and requires knowledge of intermediate micro- and macroeconomics. Particular attention is devoted to policy areas in which EU co-ordination has progressed furthest: monetary integration and EU trade policy.

## Learning Outcomes

On successful completion of this module, you will be able to:

- Review and summarise published material on various key aspects of European economic integration.
- Explain the importance and relevance of the information contained in this reading material on European economic integration.
- Explain and apply some basic economic theory and diagrams to issues of European economic policy.
- Compare and contrast, using this theoretical economics framework, different aspects of the policy debate surrounding European economic integration.
- Formulate a balanced, critical judgment on the status of each of these debates.

## Module Content

- Customs Union: The microeconomics of preferential liberalization



- The EU Trade policy: theory and practice, policy making, multilateralism vs bilateralism, policy coherence
- The macroeconomics of monetary integration
- European exchange rate history
- European Monetary Union.
- Fiscal policy in EMU.
- EMU and financial markets.

### **Recommended Reading List**

Baldwin, R. and Wyplosz, C., The Economics of European Integration, McGraw-Hill.

De Grauwe, Paul. The Economics of Monetary Union, OUP.

### **Module Pre Requisite**

ECU22011 & ECU22012 Intermediate Economics

### **Assessment Details**

70% final exam and 30% assignment. Late submissions that have not been agreed in writing beforehand will be penalised 10% per day

### **Module Website**

Blackboard