

## European Economic Integration

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### Contents:

While we often think of the economy in national terms, economic integration is a key characteristic of the current environment. This is most visible in the context of the European Union with its emphasis on free movements of goods and services within the single European market. However, the current status of integration in Europe is the result of a complex process stretching over several decades and resulting in a unique set of opportunities and challenges faced by member states today.

The course starts by looking back at the stages of economic integration that Europe has gone through on the road to its current form. It then proceeds with a block on governance and fiscal federalism that explains the background against which integration is set. In a third content-block, the subject turns to the institutions of the European Union and the rules by which decisions are made in an integrated economy. Finally, current circumstances affecting integration are addressed. In particular, the course covers challenges and threats to integration that the European Union is facing in the present.

### Learning Objectives:

Students learn the use of economic principles to analyze and assess the effects of different stages of economic integration on economic performance. They build an understanding of the effects of national economic policies and how they change under conditions of economic integration, while also learning about the potential benefits of economic policy cooperation in an integrated economy.

Students acquire knowledge of the assignment of responsibilities for economic and fiscal policies in Europe and of the European institutions. Finally, they obtain insights on current challenges and threats to economic integration in Europe.

### Further Information:

Lecture: Monday 09:45 – 11:15, H5. Tutorial: Wednesday 13:15 – 14:45, H6. Starts Monday 21, October

### Recommended Reading:

Richard Baldwin & Charles Wyplosz: *The Economics of European Integration* 5th. ed. (McGraw-Hill, 2015)

Mark Gilbert: *European Integration: A concise history* (Rowman & Littlefield, 2012)