

Valencia Semester Program - AIP
AN INTRODUCTION TO EUROPEAN UNION ECONOMICS
Fall

LANGUAGE OF INSTRUCTION: English

DESCRIPTION: This course is designed to foster in our students an understanding of the following principles:

- the history, rationale, and various perspectives of the European integration process
- the steps taken towards the construction of a common market and an economic and monetary union
- the main policies of the European Union
- the role of the European Union in international negotiations

The course will be developed through a combination of lectures and seminars. During lectures, the basic elements of each lesson will be introduced. Computer presentations may be employed. Students will be encouraged to ask questions and participate.

TOPICS:

Part I. Theory on economic integration

1. Theory on economic integration
 - 1.1 Types and degrees of integration
 - 1.2 Benefits from integration
 - 1.3 Evidence in the EU

Part II. General topics on the European Union

2. Historic introduction
 - 2.1 The origin of the EU
 - 2.2 The objectives of the Rome Treaty
 - 2.3 The initial success (1958-1973)
 - 2.4 Stagnation (1974-1984)
 - 2.5 Relaunching integration (1985-2000)
3. Institutional system of the EU
 - 3.1 Common institutions
 - 3.2 Legal framework
4. The common budget
 - 4.1 Expenditures and incomes
 - 4.2 Distribution of the budget
 - 4.3 Approval of the budget

Part III. Designing phases of integration

5. The European single market
 - 5.1 The initial barriers
 - 5.2 Towards the overcoming of the barriers
6. Economic and Monetary Union (EMU)
 - 6.1 Costs and benefits
 - 6.2 The origins of the EMU
 - 6.3 The initial European Monetary System
 - 6.4 The steps toward the EMU

Part IV. European Union policies

7. Social and employment policies
 - 7.1 Labor market
 - 7.2 Social policy
 - 7.3 Employment policy
8. Competition and industrial policy
 - 8.1 Competition policy
 - 8.2 Industrial policy
9. Structural funds and regional policy
 - 9.1 Characteristics of the structural funds and initial regional policy
 - 9.2 The reform of the structural funds
10. Environmental policy
11. Commercial policy
 - 11.1 The WTO and the world trading system
 - 11.2 The EU and the world
12. Common Agricultural Policy (CAP)
 - 12.1 History of the CAP
 - 12.2 Recent CAP developments

EVALUATION:

Student's participation during lectures and seminars	20%
Test	25%
Homework - Two Essays (related to material covered in class)	30%
Final Exam	25%

REFERENCES:

Derek W. Urwin, The Community of Europe: A History of European Integration Since 1945 (New York: Longman, 1995)

Helen Wallace and William Wallace, Policy-making in the European Union (Oxford: Oxford University Press, 1996).

Brent Nelson and Alex Stubbs, The European Union: Readings on the Theory and Practice of European Integration (CO: Lynne Rienner, 1994) (Second Edition, 1998)

Recent issues from the European Communities

Articles from Financial Times and other economic publications