

EUROPEAN UNION ECONOMICS

COURSE DETAILS

Code	35812
Degree	Business Management
Mention	Creation and Direction of Businesses
Track	Entrepreneurship
Year	2º
ECTS	6

PROFESSOR

Name	Department	Tutorial hours
Miguel Verdeguer	Applied Economics	Thursdays from 19:00 to 20:30 (prior appointment)

SUMMARY

European Union and International Organizations Economics is a compulsory subject within the area of Spanish and worldwide Economics. It is delivered throughout the second semester of the Business Management degree. It equates 6 credits officially acknowledged by the European Credit Transfer and Accumulation System.

Within the framework of a subject aimed at training the next generation of managers and business directors, this subject provides the student with the necessary knowledge on socioeconomics phenomena in the European Union and other major international organizations. It allows students to explore a variety of scenarios to prepare them for the highly globalized business operations of today.

As far as the content is concerned, the subject runs from the historical economic integration of the EU, follows up to the specific achievements that stem from the supranational institutions and concludes by placing the EU in the broader context of the international economy.

PREVIOUS KNOWLEDGE

Notwithstanding the fact that no previous knowledge is required, it might be useful to be acquainted with the basics of other subjects, such as Economic History and Macroeconomics.

COMPETENCES

GENERAL:

The development of the undermentioned specific competences is intrinsically intertwined with the prior acquisition of the following more general skills:

- Ability to apply the theoretical economic principles to the assessment of socioeconomic issues, such as those with an impact on trade between companies based in different Member States of the Union.
- Ability to work as a team player.
- Critical analysis.
- Moral commitment and social responsibility.
- Time management.
- Ability to learn in an independent and self-determined way.
- Ability to raise awareness of and take a stand against global issues such as climate change and poverty eradication.
- Fluent oral and written skills of the English language.
- Ability to research and analyze information on EU specific matters.

SPECIFIC:

- Development of a critical analysis of those issues of a socioeconomic nature taking place at a supranational and international level.
- Ability to assess the economic environment and understand its repercussions.
- Knowledge of the main economic institutions with special emphasis on the European institutions.
- Understanding of the different stages comprising every economic integration process.
- Awareness of the different supranational policies and their impact at a national level. Additionally, ability to identify the most relevant sources of information on those policies.

LEARNING OUTCOME

At the end of the course the student is expected to:

- Distinguish the divergent European Union institutions and the repercussion that their action makes on the daily activities of both undertakings and individuals.
- Know the historical evolution of the EU and the *raison d'être* underlying its development.
- Gain a sound understanding of the divergent economic steps that comprise the European integration process.
- Become acquainted with the main features of the internal market, namely those related to the free movement of goods, as well as with those of the Economic and Monetary Union.
- Understand specific details of some of the European common policies, namely those related to the Competition Policy, the Economic, Social and Territorial Cohesion Policy and the Common Agricultural Policy.
- Obtain a critical thinking on the main European topical economic issues such as the cross-border digitalization process, the European Green Deal, the stimulus package to tackle the healthcare crisis, amongst others.

CONTENT DESCRIPTION

UNIT 1. GENERAL FEATURES OF THE EU

1. The different stages of the European integration process.
2. The legal order of the EU.
3. The institutional framework.

UNIT 2. THE INTERNAL MARKET

1. Different steps towards the economic integration of the EU.
2. Static and Dynamic effects of the Customs Union.
3. The four freedoms of the internal market and the Competition policy.

UNIT 3. THE ECONOMIC AND MONETARY UNION

1. Benefits and costs of the EMU.
2. The European Central Bank and the euro.
3. Tax policies coordination and the employment policy.

UNIT 4. THE EU's PUBLIC FINANCE

1. Public intervention on a multi-level governmental structure.
2. The Budget of the EU: structure of revenue and expenditure.
3. The Multiannual Financial Framework.

UNIT 5. THE COMMON AGRICULTURAL POLICY

1. Background, development and functioning.
2. Effectiveness and costs throughout history.
3. Recent overhauls of the CAP and its current scope.

UNIT 6. THE REGIONAL POLICY (COHESION POLICY)

1. Regional disparities in the EU territory.
2. Regional Policy of the EU.
3. Outcome evaluation and future challenges.

UNIT 7. THE MAIN INTERNATIONAL ORGANIZATIONS

1. The World Bank.
2. The International Monetary Fund.
3. The World Trade Organization.

COURSE ACTIVITIES

ACTIVITIES REQUIRING ATTENDANCE	HORAS
Lectures and exams	30
Practical sessions (interactive lectures, individual and group presentations, case studies, study visits)	30
Total Activities Requiring Attendance	60
ACTIVITIES NOT REQUIRING ATTENDANCE	
Individual study and complementary readings/cases	20
Individual/group assignment preparation	40
Other activities and homework	30
Total Activities Not Requiring Attendance	90
TOTAL	150

TEACHING METHODOLOGY

The following methodology is to be followed throughout the course:

- Lectures shall be delivered in the classroom. On account of it, attendance to class is deemed of the utmost relevance. At all lectures students are to be invited to interactively take part in it. It is key for the student to making the most of the lectures by promoting a healthy debate with both the Professor and classmates on all the aforementioned topics.
- Some sessions shall have a practical approach. As a result, it is expected of the student to thoroughly follow the Professor's guidelines to successfully complete them. Many of these sessions will be finish at the end of the daily session and because of it the student must hand in its results at the end of the class. The latter entails that no
- Assignments to work on them either individually or collectively. These assignments are regarded as homework and thus it is expected their timely delivery to the Professor.
- Individual study of the student. The student shall have the necessary impetus and motivation to study the materials seen at class and supplement them with further reading (see supplementary reading in the bibliography). Because of it, researching and being up to date on the activities of the EU institutions is essential. The Professor may ask students about EU topical issues during the classroom sessions.

EVALUATION

1. CONTINUOUS EVALUATION (40%)

a. Class participation (10%)

Attendance and active participation are essential with all students being expected to participate. The continued and consistent demonstration of interest in the topical issues of the Union will be considered as an asset and thus will be taken into due consideration under the continuous evaluation. This includes intelligent and relevant discussions, providing effective feedback to others, thoughtful individual reflection and study, dedicated teamwork and creative idea generation, and resource sharing (amongst other abilities).

b. Activities & mid-course exam (30%)

This includes assignments to be prepared prior to each class as well as activities performed in the classroom in order to solidify and apply the knowledge gained. A mid-course exam will be set as a mock exam preparatory for the mid-terms.

2. EXAM (60%)

This evaluation part consists in one exam to check the understanding of the core contents of the subject. This part will have a 60% weight in the final mark.

Attendance is mandatory for all those opting in for the continuous assessment. There is no way to do it over. Hence, the marks obtained under the continuous assessment will be kept for its further consideration under a second calling in the event of failing the exam in the first one.

In order for the student to pass the subject it will be necessary to obtain a 5-point score in the finals. In the event of failure of such an exam the maximum mark that could be attained at any rate would be of 4,5 points.

Attendance is mandatory for all students. Where an unattendance exceeds 15% of the overall number of sessions the student will not be able to opt for the continuous assessment. Thus, the highest mark attainable shall be of a maximum of 60% conditional upon the outcome of the final exam.

Students must, at all times, comply with the drafting rules expected of a graduate student. This entails making no spelling mistakes. This rule is required both under the scope of the continuous assessment and under that of the finals. Non-compliance with the compulsory drafting standards may lead the student to be marked down consistently for its mistakes.

Those students not passing the subject in 1st or 2nd take and who are not retaking the whole year, will have to sign up for the subject again. They will have the right for a 3rd and a 4th take. Their evaluation will consist on:

- Continuous assessment: It will have a weight of 20% in the final mark and it will consist on an Excel Solver based problem solving and a set of hand-written problems deliverable. Students will receive specific instructions about these problems and must contact the professor within the first three weeks from the beginning of the term.
- Exam: The final exam will weight 80% in the final mark.

REFERENCES

Basic Bibliography:

- BALDWIN, R.E. and WYPLOSZ, C. *The Economics of European Integration*. 6th Edition, McGraw-Hill Education, London, 2019.
- CAMARERO, M. y TAMARIT ESCALONA, C. *Economía de la Unión Europea*. 8^a Edición, Civitas, Madrid, 2019.
- BARNARD, C. *The Substantive Law of the EU: The Four Freedoms*. 6th Edition. Oxford University Press. United Kingdom, 2019.
- DASHWOOD, A., DOUGAN, M., RODGER, B.J., SPAVENTA, E., WYATT, D: *Wyatt and Dashwood's European Union Law*. 6th Edition, Hart Publishing, Oxford and Portland, 2011
- NEAL, L. *The Economics of Europe and the European Union*. 9th Edition, Cambridge University Press, United Kingdom, 2011
- REQUEIJO, J. *Economía Mundial*. 6th Edition. McGraw Hill. 2021

Supplementary reading:

- MORRISON, J. *The Global Business Environment: Towards Sustainability?*. 5th Edition. Macmillan Education. United Kingdom. 2020
- DEL RIO VILLAR, S. *Europe: Project and Process: Citizens, Democracy, Participation*. Peter Lang. 2014
- European Commission's website: https://ec.europa.eu/info/index_es
- European Parliament's website: <https://www.europarl.europa.eu/portal/en>
- Council of the EU's website: <https://www.consilium.europa.eu/es/>