



The Economics of the European  
Union

IEE-3-413

Faculty of Business,  
Computing & Information  
Management

2008-9

**become what you want to be**

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## UNIT DETAILS

<b>Unit Title:</b>	The Economics of the European Union
<b>Unit Level:</b>	3
<b>Unit Reference Number:</b>	IEE-3-413
<b>Credit Value:</b>	15 CAT Points
<b>Student Study Hours:</b>	150
<b>Contact Hours:</b>	36
<b>Private Study Hours:</b>	114
<b>Pre-requisite Learning (If applicable):</b>	Successful completion of Level 2 or equivalent
<b>Co-requisite Units (If applicable):</b>	
<b>Course(s):</b>	BA Business Studies/Business Administration
<b>Year and Semester</b>	Year 3, Semester 1
<b>Unit Coordinator:</b>	Brian Ardy
<b>UC Contact Details (Tel, Email, Room)</b>	Telephone: 020 7815 8129 Email: <a href="mailto:ardybm@lsbu.ac.uk">ardybm@lsbu.ac.uk</a> Room: London Road, L137
<b>Teaching Team &amp; Contact Details (If applicable):</b>	
<b>Subject Area:</b>	Economics
<b>Summary of Assessment Method:</b>	One 3 hour unseen written examination 70% One 2,000 word written assignment 20% One seminar presentation 10%

## SHORT DESCRIPTION

This unit analyses the process of economic integration taking place within Europe, especially within the European Union. Particular emphasis is given to EU policies and their economic effects.

## AIMS OF THE UNIT

To consider of the different forms of economic and political integration - free trade areas, customs unions, common markets, monetary union, economic union, political union . The movement towards deeper and wider integration that has manifested itself within Europe in the period since the 2<sup>nd</sup> World War is analysed and discussed.

To examine the nature of the common policies that have evolved in the EU and their impact on producers and consumers and the rest of the world. These include the Common Agricultural Policy, Competition Policy, and Structural Policy. A key issue discussed is the extent to which the EU needs new common policies to cope with the challenges of the new century.

To analyse the nature of the EU's relationship with its immediate neighbours and with the outside world and discusses the implications of the further enlargement of the EU both for the candidate countries and the EU itself.

## LEARNING OUTCOMES

### 1.1 Knowledge and Understanding

1. Identify and explain the different forms of economic and political integration that have taken place in Europe since the 2nd world war
2. Discuss the principal economic effects of different forms of integration in Europe, including the effects of enlargement of the European Union

3. Describe the main common policies existing within the European Union such as the Common Agricultural Policy, structural policy, competition policy and commercial policy and the instruments used by the EU in respect of these policies
4. Appreciate the factors at work motivating European countries to seek closer integration and those, which constrain both deeper and wider integration
5. Describe and explain the external trading and monetary policies of the EU union and the effects of European integration on the outside world.
6. Explain the role played by different political institutions in the decision-making procedures of the EU.

## 1.2 Intellectual Skills

1. Abstract thinking to explain complex systems and processes using theoretical hypotheses and models based upon generalisation and in the use of such models to study policy-related issues
2. The critical evaluation of arguments/hypotheses used in the study of the EU and its policies.
3. The ability to synthesise economic information, evidence and data into a logical analysis of the EU and its policies.

## 1.3 Practical Skills

1. The collection of relevant economic information from alternative sources and in the use of statistical data to analyse and evaluate the operation of EU policies.
2. Word-processing skills in the writing of essays and other ICT skills in the use of the internet to obtain factual information and data as part of coursework
3. Library skills in accessing catalogues to search for relevant journals and other reading included on the reading list and referred to in lectures and in obtaining relevant, up-to-date secondary statistical data as part of coursework

## 1.4 Transferable Skills

1. The ability to collect EU information on a topic from a wide variety of resources including electronic resources.
2. The ability to synthesise this information and to distil and present it in way that is succinct and accessible.
3. The collection of up to date statistical information on the EU from secondary statistical sources including online databases
4. To analyse this data identifying relevant features and trends.
5. To present this data in a way which is understandable to individuals without statistical training.

# 5. ASSESSMENT OF THE UNIT

You will be assessed by both examination and coursework. The examination will account for 70% of the total mark and the coursework for 30%. You must obtain an overall mark of 40% and a minimum of 30% in both coursework and examination in order to pass the unit.

The examination will be of 3 hours duration.

30% of the final mark for this unit will comprise in-course assessment in the form of one oral presentation and one essay. This coursework component will be weighted:-

- Essay 20%
- Oral Presentation 10%

#### *For the seminar*

You will choose ONE of the seminar questions drawn from the learning/teaching programme below. The requirements of the seminar presentation are as follows:

1. The presentation should be no longer than 20 minutes.
2. The presentation may be individual or joint with a group of two or three students. With a joint presentation it is essential that you cooperate to produce one coherent presentation.
3. The assessment of the presentation will be based on the following criteria: Content, Delivery, Use of Visual Aids and Questions and Discussion. The various criteria under these headings are shown in the Seminar Presentation Assessment Form which is Appendix 1
4. Students will receive marks for the presentation based on their individual contribution to the presentation and the discussion.

#### *For the essay*

You will choose ONE of the seminar questions this may be the one on which you have done the presentation but it need not be. You must submit the essay **within three weeks of the date** of the seminar on the topic. For example, if the seminar question is listed under week 5, the essay must be handed in by no later than the lecture for week 8. Draft essays will be commented upon provided they are submitted **no later than one week after the seminar on the topic**. Draft should be submitted by email to the lecturer who gave the lecture on the topic. **No essay should be handed in after Wednesday 10 December, 2008.**

These should be handed to the Faculty Student Office L105 in return for a signed receipt, acknowledging that the paper has been handed in by the required deadline.

An electronic copy of the final version of the essay should be emailed to Brian Ardy [ardybm@lsbu.ac.uk](mailto:ardybm@lsbu.ac.uk) these electronic copies will be scanned for plagiarism.

The essay should be around 2000 words long.

The essay should be accompanied by a completed self-assessment see Appendix 2.

The key factors that will be taken into account in assessing the essay are those on the self-assessment form. Some general advice:

- Answer the question: the essay should develop an argument that answers the question and this argument should be summarised in the conclusion. Refer back to the question when you are writing to ensure relevance.
- Organisation: plan your essay carefully, this will help you develop a logical argument and to avoid repetition.
- Try to write an interesting first sentence, pay particular attention to the conclusion.
- Style: the way in which ideas are expressed. You should aim for a straightforward and clear style, not over-elaborating or using convoluted sentences.
- Evidence: the support of arguments by: reference to other authors, examples and appropriate and up to date statistics.
- Referencing: the paper should be thoroughly referenced using the Harvard system. This means that in the text will appear the Author's surname/family name and the year of publication (Ardy, 2006). If there is more than one reference for the same author in a particular year add a,b,c etc. after the year e.g. (Ardy, 2006a). Every paper must have an author even if it is an organisation e.g. (European Commission, 2006) (Economist, 2006). This applies to websites as well, if there is no author the author is the organisation running the website e.g. (Wikipedia, 2007), if there is no date use the current year. Website addresses must not appear in the text and should only appear in the bibliography if this is the only way of referring to the work. For example journal articles accessed electronically need only be referenced to the journal, no web address is necessary.

- Bibliography: this should demonstrate that an appropriate range of references have been consulted, credit will be given where the list of references has been extended beyond the course reading list. Every author referred to in the text should be referenced.
- Your essay should be organised in paragraphs, which are several sentences on the same topic, paragraphs should be separated by lines or should be indented. Individual sentences must not start on new lines.
- You should check the spelling and grammar by turning on the Word system and setting it to English(U.K.). You should read through your work carefully.

If you have any further questions about the assessment please contact me.

## 6. FEEDBACK

Feedback will normally be given to students 15 working days after the submission of an assignment.

## 7. INTRODUCTION TO STUDYING THE UNIT

### 7.1. Overview of the Main Content

1. **The historical and legal basis of European integration**
2. **The Economic Theory of Regional Integration**
3. **The Single European Market**
4. **European Monetary Integration 1: The European Monetary System**
5. **European Monetary Integration 2: Economic and Monetary Union**
6. EU Competition Policy
7. Structural and Cohesion Policy
8. The Common Agricultural Policy
9. The EU Budget
10. The Enlargement of the EU
11. External trade and development policy

Topics 1-5 in bold will be covered in the unit, **THREE** of the remaining **6** topics will be covered. You will be asked to choose which 3 you want to cover.

### 7.2. Overview of Types of Classes

The unit will be taught by a combination of formal lectures, some case studies and student-led seminars.

*Lectures* will last for two hours and will provide a formal presentation of the basic outline of the topic. Students will be provided with lecture notes that will provide a general overview of the topic. Students are expected to support each lecture with additional reading, at the minimum the essential reading on the reading list.

*Case studies*: some of the lecture slots will be used for student discussions and presentations on a previously distributed case.

*Seminars* will last for one hour and will be a short, student-led presentations on a subject relating to the previous week's lecture. Each student will be expected to do one presentations. Presentations should not exceed 20 minutes and should be supported with slides. Following each presentation, the rest of the group will be expected to ask questions and contribute to a discussion of the topic. Students are asked **not** to read out a pre-prepared paper, but to talk about the subject using notes.

### 7.3. Importance of Student Self-Managed Learning Time

For you to participate in the seminars and to understand the lectures it is vital that you undertake additional reading. The assessment essay will require you to gather materials, read in depth, organise your ideas, write and rewrite. All these activities will take place in your self managed learning time, so it is essential that you undertake this additional work and that you use your time effectively.

## 8. THE PROGRAMME OF TEACHING, LEARNING AND ASSESSMENT

### WEEK 1 – The Historical and Legal Basis of European integration

The post second World War development of integration, the Council of Europe, European Coal and Steel Community and the Treaty of Paris; The Treaty of Rome and the creation of a common market; the European Free Trade Association; neofunctionalism, intergovernmentalism versus supranationalism; the continuing process of enlargement; the expansion of EU policies, the Single Market and EMU.

#### SEMINAR 1

Allocation of seminar topics and decision on what optional topics to cover.

Group discussion – Compare the economic role of the E.U to that of a European nation state.

#### CORE READING

El-Agraa A.M. (ed) (2007) *The European Union: Economics and Policies*, Cambridge: Cambridge University Press, 8<sup>th</sup> edition, ch.2.

#### ADDITIONAL READING

Artis, M. & Nixon, F. (2007) *The Economics of the European Union*, Oxford: Oxford University Press, ch. 1.

Jovanovic, M (2005) *The Economics of European Integration: Limits and Prospects*, Cheltenham, Edward Elgar, Ch.1.

Nello, S. S. (2005) *The European Union: Economics, Policies and History*, Maidenhead: McGraw-Hill, Ch. 2 & 3

Baldwin, R. & Wyplosz, C. (2005) *The Economics of European Integration*, Maidenhead: McGraw-Hill, Ch. 1 - 3

Pelkmans J. (2001) *European Integration*, Harlow: FT Prentice Hall, chs. 2

Swann D. (1996) *European Economic Integration*, Cheltenham: Edwin Elgar, ch 1-5

Pinder J (1995) *European Community - the Building of a Union*, 2nd edition, Oxford: Oxford University Press, chs. 1-3

Tsoukalis L (1997) *The New European Economy Revisited*, 2nd edition, Oxford: Oxford University Press, 1997, ch 2-3

Tsoukalis L (2002) *'European Political Economy'* 2<sup>nd</sup> edition, Oxford: Oxford University Press, Ch. 1-2.

### WEEK 2 – The Economic Theory of Regional Integration:

The theory of customs unions/free trade areas: static analysis – trade creation and trade diversion; dynamic analysis and the internal market; the measurement of growth in trade and income due to economic integration.

#### SEMINAR 2

Examine the extent to which, the factors that favoured the development of European integration in the early post-war period, have continued to influence the development of the EU.

## CORE READING

Scott, A. (2002) 'Theories of Regional Integration' in Gower, J. (ed), (2002) *The European Union Handbook*, London: Fitzroy Dearborn

## ADDITIONAL READING

- Artis, M. & Nixon, F. (2007) *The Economics of the European Union*, Oxford: Oxford University Press, ch. 3.
- Baldwin, R. & Wyplosz, C. (2006) *The Economics of European Integration*, 2<sup>nd</sup> edition, Maidenhead, McGraw Hill, Part II.
- Nello, S. S. (2005) *The European Union: Economics, Policies and History*, Maidenhead: McGraw-Hill, Ch. 4 & 5
- Baldwin, R. & Wyplosz, C. (2005) *The Economics of European Integration*, Maidenhead: McGraw-Hill, Ch. 5 – 7
- McDonald F and Dearden S (1999) *European Economic Integration*, 3rd edition, London: Longman, chs 1 & 2
- Pelkmans J, (2001) *European Integration*, Harlow: FT Prentice Hall, chs. 5-6
- Grimwade N, (1997) *International Trade Policy - a Contemporary Analysis*, London: Routledge, ch 7
- Robson P(1993) *The Economics of International Integration*, 3<sup>rd</sup> edition, London: Allen & Unwin, ch 2-4 & 13
- Moore L, (1999) *Britain's Trade and Economic Structure*, London: Routledge, ch 3
- Mayes D G, (1997) The Problems of Quantitative Estimation of Integration Effects, ch 4 in El-Agraa A M(ed), *Economic Integration Worldwide*, London: Macmillan, 1997
- Mayes D, (1978) The Effects of European Integration, *Journal of Common Market Studies*, Vol XVII, No 1, September
- Gasiorek, M., Smith, A. and Venables, A. J. (2002) 'The Accession of the UK to the EC: A Welfare Analysis', *Journal of Common Market Studies*, Vol. 40, No. 3, pp. 425-448.
- Henrekson, M.; Torstensson, J.; Torstensson, R. (1997) 'Growth effects of European integration'; *European Economic Review*; Vol. 41 Issue 8, p1537-1558

## WEEK 3 – The Single European Market

The impact of integration on the member states – static and dynamic effects; the Single European Act and the political economy of 1992.

## SEMINAR 3

Discuss the view that the dynamic effects of economic integration are of greater importance than the static effects. Are these effects a sufficient explanation for why countries form regional free trade areas or customs unions?

## CORE READING

Ardy, B & El Agraa, A (2007) 'The economics of the single market', in El-Agraa A.M. (ed) (2007) *The European Union: Economics and Policies*, Cambridge: Cambridge University Press, 8<sup>th</sup> edition, ch.7

## ADDITIONAL READING

- Molle, W. (2006) *The Economics of European Integration: Theory, Practice, Policy*, 5<sup>th</sup> edition, Aldershot: Ashgate, Ch.5-8 & 14.
- Nello, S. S. (2005) *The European Union: Economics, Policies and History*, Maidenhead: McGraw-Hill, Ch. 4 & 5
- Baldwin, R. & Wyplosz, C. (2005) *The Economics of European Integration*, Maidenhead: McGraw-Hill, Ch. 5 – 7
- Hartley K and Suckling, J. (2002) The Single European Market, ch 12 in Gower, J. (ed), (2002) *The European Union Handbook*, London: Fitzroy Dearborn
- Pelkmans J, (2001) *European Integration*, Harlow: FT Prentice Hall, Part Two
- Tsoukalis L (2002) 'European Political Economy' 2<sup>nd</sup> edition, oxford: Oxford University Press, Ch.5.
- Cecchini P, *The European Challenge, 1992 - the Benefits of a Single Market*, Aldershot: Wildwood House, 1988



- Dyker, D. (ed.) (1999) *The National Economies of Europe*, Harlow: Longman, Ch.4.
- European Commission (2007) *Single Market Scoreboard 16*,  
[http://www.europa.eu.int/comm/internal\\_market/score/index\\_en.htm](http://www.europa.eu.int/comm/internal_market/score/index_en.htm)
- European Commission (2007) Steps towards a deeper economic integration: the internal market in the 21st century, *European Economy. Economic Papers*. No. 271,  
[http://ec.europa.eu/economy\\_finance/publications/economic\\_papers/2007/economicpapers271\\_en.htm](http://ec.europa.eu/economy_finance/publications/economic_papers/2007/economicpapers271_en.htm)
- European Commission (2007) A Single Market for Citizens,  
[http://ec.europa.eu/internal\\_market/strategy/index\\_en.htm](http://ec.europa.eu/internal_market/strategy/index_en.htm)
- Delgado, P. (2007) New Challenges of the EU Single Market, Bruegel – DG Internal Market workshop "The economic policy for the Single Market of the future" 16 January 2007,  
[http://ec.europa.eu/internal\\_market/strategy/index\\_en.htm](http://ec.europa.eu/internal_market/strategy/index_en.htm)
- Bruegel (2007) Bruegel – DG Internal Market workshop "The economic policy for the Single Market of the future" 16 January 2007, Statements of Speakers,  
[http://ec.europa.eu/internal\\_market/strategy/bruegel\\_en.htm](http://ec.europa.eu/internal_market/strategy/bruegel_en.htm)
- European Commission (2004) Report on the implementation of the Internal Market Strategy (2003-2006) COM/2004/0022 final,  
[http://www.europa.eu.int/comm/internal\\_market/en/update/strategy/index.htm](http://www.europa.eu.int/comm/internal_market/en/update/strategy/index.htm)
- Monti, M. (1996) *The Single Market and Tomorrow's Europe*, London, Kogan Page.
- Pelkmans J & Winters A, (1992) *Europe's Domestic Market*, Chatham House Papers 43, London: Routledge and Royal Institute for International Affairs, partic. ch 1 & 2
- Emerson et al, The Economics of 1992, *European Economy*, No 35, March, 1988,
- European Economy* (1996) No 4 (Reports and Studies), An assessment of the single market.
- Allen, C., Gasiorek, M. and Smith, A. (1998) 'The competition effects of the Single Market in Europe', *Economic Policy*, 27, pp. 441-486.

#### **WEEK 4 – European Monetary Integration 1: The European Monetary System**

Early attempts at monetary integration. The Snake in the Tunnel and the Joint Float. The creation of the EMS. The early years of the EMS. The collapse of the "narrow band" version of the ERM, The ERM crises and the development of EMU.

#### **SEMINAR 4**

What is the Single Market in the EU? Consider the extent to which there is a Single Market in the EU today.

#### **CORE READING**

El-Agraa A.M. (ed) (2007) *The European Union: Economics and Policies*, Cambridge: Cambridge University Press, 8<sup>th</sup> edition, ch. 10 – 11.

#### **ADDITIONAL READING**

- Artis, M. & Nixon, F. (2007) *The Economics of the European Union*, Oxford: Oxford University Press, ch. 7.
- Baldwin, R. & Wyplosz, C. (2006) *The Economics of European Integration*, 2<sup>nd</sup> edition, Maidenhead, McGraw Hill, Part IV.
- Neal, L. (2007) *The Economics of Europe and the European Union*, Cambridge: Cambridge University Press, Ch.5.
- Nello, S. S. (2005) *The European Union: Economics, Policies and History*, Maidenhead: McGraw-Hill, pp. 165-180.
- Nello, S. S. (2005) *The European Union: Economics, Policies and History*, Maidenhead: McGraw-Hill, pp. 165-180.
- Tsoukalis L (1997) *The New European Economy Revisited*, 2nd edition, Oxford: Oxford University Press, ch 7
- Pinder J, *European Community - the Building of a Union*, 2nd edition, Oxford: Oxford University Press, 1995, ch 7
- Pelkmans J, (2001) *European Integration*, Harlow: FT Prentice Hall, chs. 16
- Swann D, *The Economics of the Common Market*, 8<sup>th</sup> edition, London: Penguin Books, 1995, ch 7
- Tsoukalis L (2002) *'European Political Economy'* 2<sup>nd</sup> edition, Oxford: Oxford University Press, Ch.7

- De Grauwe P (2004) *Economics of Monetary Union*, 5<sup>th</sup> edition, Oxford: Oxford University Press, 2004., ch 5.
- Gros D & Thygesen N, (1998) *European Monetary Integration: from the EMS to EMU*, 2<sup>nd</sup> edition, Harlow: Longman, Part 2
- Padoa-Schioppa, T. (2000) '*The Road to Monetary Union in Europe*', Oxford: Oxford University Press.
- Cobham, D. and G. Zis (eds.) (1999) '*From EMS to EMU - 1979 to 1999 and beyond*', (Basingstoke, Macmillan).

## **WEEK 5 – European Monetary Integration 2: Economic and Monetary Union**

The Theory of Optimum Currency Areas (Costs and Benefits of EMU). The institutions of EMU, the European Central Bank, the Eurogroup, the Stability and Growth Pact. The operation of EMU. The UK and EMU.

### **SEMINAR 5**

Why did the narrow-band version of the exchange-rate mechanism of the EMS come to an end in 1993? Does this mean that the EMS was a failure?

### **CORE READING**

- El-Agraa A.M. (ed) (2007) *The European Union: Economics and Policies*, Cambridge: Cambridge University Press, 8<sup>th</sup> edition, ch. 12
- Ardy, B (2002) Economic and Monetary Union, in Gower, J. (ed), (2002) *The European Union Handbook*, London: Fitzroy Dearborn

### **ADDITIONAL READING**

- Ardy, B, Begg, I, Hodson, D, Maher, I and Mayes, D. (2006) '*Adjusting to EMU*', Basingstoke: Palgrave Macmillan, ch. 2-4, 6 & 11.
- Artis, M. & Nixon, F. (2007) *The Economics of the European Union*, Oxford: Oxford University Press, ch. 10 - 12.
- Baldwin, R. & Wyplosz, C. (2006) *The Economics of European Integration*, 2<sup>nd</sup> edition, Maidenhead, McGraw Hill, Part V.
- Jovanovic, M (2005) 'The Economics of European Integration: Limits and Prospects', Cheltenham, Edward Elgar, Ch.2 & 3.
- Nello, S. S. (2005) *The European Union: Economics, Policies and History*, Maidenhead: McGraw-Hill, pp. 180-195.
- Molle, W. (2006) *The Economics of European Integration: Theory, Practice, Policy*, 5<sup>th</sup> edition, Aldershot: Ashgate, Ch. 15.
- Buti, M and van den Noord, P (2004) Fiscal policy in EMU: Rules, discretion and political incentives, European Economy Economic Papers. No. 206,  
[http://www.europa.eu.int/comm/economy\\_finance/publications/economic\\_papers/economic\\_papers206\\_en.htm](http://www.europa.eu.int/comm/economy_finance/publications/economic_papers/economic_papers206_en.htm)
- European Commission (2004) 'EMU after five years', European Economy. Special Report. No. 1,  
[http://www.europa.eu.int/comm/economy\\_finance/publications/european\\_economy/eespecialreport0401\\_en.htm](http://www.europa.eu.int/comm/economy_finance/publications/european_economy/eespecialreport0401_en.htm)
- Pelkmans J, *European Integration*, Harlow: Longman and Open University of the Netherlands, 1997, ch 16-17
- De Grauwe P, (2004) *Economics of Monetary Union*, 5<sup>th</sup> edition, Oxford: Oxford University Press.
- Emerson et al, (1991) *One market, one money - an evaluation of the potential benefits and costs of forming an economic and monetary union*, Oxford: Oxford University Press.
- Eijffinger, S. C. and De Haan, J. (2000) *European Monetary and Fiscal Policy*, Oxford: Oxford University Press, 2000, Chapters 1-3.
- European Commission (2004) Communication by the Commission on "Strengthening economic governance and clarifying the implementation of the Stability and Growth Pact" (COM(2004)581),  
[http://www.europa.eu.int/comm/economy\\_finance/publications/sqp/com2004581\\_en.htm](http://www.europa.eu.int/comm/economy_finance/publications/sqp/com2004581_en.htm)

- EU Select Committee (2003) Is the European Central Bank Working? 42<sup>nd</sup> Report 30 October, HL 170 House of Lords, <http://www.parliament.the-stationery-office.co.uk/pa/ld/lducom.htm>
- EU Select Committee (2003), The Stability and Growth Pact, 13<sup>th</sup> Report, HL 72, House of Lords, <http://www.parliament.the-stationery-office.co.uk/pa/ld/lducom.htm>
- HM Treasury (2003) UK membership of the single currency: an assessment of the five economic tests, [http://www.hm-treasury.gov.uk/documents/international\\_issues/the\\_euro/assessment/report/euro\\_assess03\\_repindex.cfm](http://www.hm-treasury.gov.uk/documents/international_issues/the_euro/assessment/report/euro_assess03_repindex.cfm)
- Arestis, P & Sawyer, M. (2002) 'Reforming the euro's institutional framework', *Economics Policy Note 2002/2 Levy Economics Institute* [http://www.levy.org/pubs/pn/pn03\\_2.pdf](http://www.levy.org/pubs/pn/pn03_2.pdf)
- Arestis, P & Sawyer, M. (2003) 'European integration and the euro's project', *Economics Policy Note 2002/3 Levy Economics Institute* [http://www.levy.org/pubs/pn/pn03\\_2.pdf](http://www.levy.org/pubs/pn/pn03_2.pdf)
- Howarth, D. (2004) 'Explaining British Policy on the Euro', European Integration online Papers (EIoP) Vol. 8 (2004) N° 17; <http://eiop.or.at/eiop/texte/2004-017a.htm>
- Rostowski, J. (2004) The Stability and Growth Pact - Essential and Unfeasible, Series: Studies and Analyses No. 275, CASE - Center for Social and Economic Research, Poland, [http://www.case.com.pl/upload/publikacja\\_plik/2686680\\_275%20new.pdf](http://www.case.com.pl/upload/publikacja_plik/2686680_275%20new.pdf)
- Feldstein, M (2005) 'The Euro and the Stability Pact', NBER Working Paper 11249, <http://www.nber.org/papers/w11249.pdf>
- Mulhearn C, & Vane H. (2005) 'The UK and the euro: Debating the British decision' *World Economy*, 28.2, February, pp. 243-258
- Federal Trust (2006) 'The Governance of the Eurozone', A Federal Trust Working Group Report, [http://www.fedtrust.co.uk/admin/uploads/FedT\\_Eurozone.pdf](http://www.fedtrust.co.uk/admin/uploads/FedT_Eurozone.pdf)
- Federal Trust (2004) 'Britain's Future and the Euro: An Economic or Political Question?', Working Group Chair: Sir Brian Unwin, A Federal Trust Working Group Report, <http://www.fedtrust.co.uk/default.asp?groupid=2>

## 6 – EU Competition Policy

The problem of conflict between commission objectives and interests of member states; state aids and public procurement.

### SEMINAR 6

Assess the performance of Economic and Monetary Union in the EU since its creation on 1<sup>st</sup> January, 1999.

### CORE READING

- Sauter, W. and Langer, J. (2007) Competition Policy, in El-Agraa A.M. (ed) (2007) *The European Union: Economics and Policies*, Cambridge: Cambridge University Press, 8<sup>th</sup> edition, 7th edition, ch. 13
- Ardy, B. (2007) Industrial and competitiveness policy: the Lisbon Strategy, in El-Agraa A.M. (ed) (2007) *The European Union: Economics and Policies*, Cambridge: Cambridge University Press, 8<sup>th</sup> edition, ch. 14

### ADDITIONAL READING

- Artis, M. & Nixon, F. (2007) *The Economics of the European Union*, Oxford: Oxford University Press, ch. 5.
- Baldwin, R. & Wyplosz, C. (2006) *The Economics of European Integration*, 2<sup>nd</sup> edition, Maidenhead, McGraw Hill, Ch. 10.
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## 7 – The Structural and Cohesion Policy

The nature and causes of regional disparity in the E.U; the future of regional policy in the light of moves to closer economic and monetary integration.

### SEMINAR 7

Why is the control of mergers an essential part of EU competition policy. Assess the effectiveness of the EU's merger policy.

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## 8 – The Common Agricultural Policy

Aims and objectives; methods of support; reform of the C.A.P

### SEMINAR 8

Outline the major features of structural and cohesion policy in the EU. Assess the suitability of the policy for the structural and regional problems of the EU 27.

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## **9 – The EU budget**

Revenue and expenditure and their control; the impact of the budget on member states and cohesion in the European Union

### **SEMINAR 9**

What factors have driven the reform of the Common Agricultural Policy over the last quarter century? To what extent have the reforms undertaken addressed the major criticisms made of the CAP?

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## 10 – The Enlargement of the EU

The process of enlargement, enlargement and the development of the EU, the particular problems of the CEE enlargement, the economic effects of enlargement, future enlargement.

### SEMINAR 10

Describe the way in which the EU budget revenue is raised and the way in which it is spent. Assess the suitability of these budgetary arrangements for the EU today.

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## 11 – The External Trade and Development Policy

Policies Towards:

- a) The Developed World
- b) Eastern Europe
- c) Less Developed Countries



## SEMINAR 11

Examine the way in which enlargement may affect the economies of the New Member States (NMS). What does the economic performance of the NMS since enlargement indicate about its actual effect?

## SEMINAR 12

To what extent does the EU's external trading policy address the problems faced by developing countries? Is the best way of helping the developing countries through regional trading agreements or multilateral trade liberalization?

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## **WEEK 12 – Revision**

# **9. LEARNING RESOURCES**

## **7.4. Core Materials**

El-Agraa A.M. (ed) (2007) *The European Union: Economics and Policies*, Cambridge: Cambridge University Press, 8<sup>th</sup> edition

Notes on the Blackboard site.

## **7.5. Optional Materials**

- Artis, M. & Nixon, F. (2007) *The Economics of the European Union*, Oxford: Oxford University Press.
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## **NOTES**

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## APPENDIX 1

### Economics of the European Union

#### SEMINAR PRESENTATION FEEDBACK FORM

Name of Student:

Topic:

SKILL AREA	Strengths	Points for improvement
1. CONTENT <ul style="list-style-type: none"><li>• General content &amp; organisation of material</li><li>• Relevance to question set</li><li>• Analytical standard</li><li>• Ability to defend questions</li></ul>		
2. DELIVERY <ul style="list-style-type: none"><li>• Time management</li><li>• Group integration</li><li>• Manner &amp; mannerisms</li><li>• Voice: audibility, pace, clarity &amp; emphasis</li><li>• Overall confidence</li></ul>		
3. USE OF VISUAL AIDS <ul style="list-style-type: none"><li>• Quality and use of slides</li><li>• Quality and use of written handouts</li></ul>		
4. QUESTIONS & DISCUSSION <ul style="list-style-type: none"><li>• Response to questions</li><li>• Ability to generate &amp; maintain discussion</li></ul>		
GENERAL COMMENTS		

Overall mark:

Tutor:

Date:

## APPENDIX 2

Coursework self-assessment and feedback form		
<b>Module</b>		
<b>Coursework</b>		
<b>Student Name...</b>	<b>Grade: %</b>	
<b>Assessor Name...</b>	<b>Date</b>	
<b>Key to grades:</b> <b>A</b> (70%+) Outstanding <b>B</b> (60-69%) Very good <b>C</b> (50-59%) Good <b>D</b> (40-49%) Adequate <b>E</b> (0-39%) Inadequate		
Assessment Criteria	Your assessment A, B, C, D or E	Tutor assessment A, B, C, D or E
<b>Knowledge and understanding:</b> <i>Demonstrates comprehensive knowledge and understanding of relevant subject area.</i>		
Breadth of subject knowledge		
Understanding of relevant theory		
Ability to identify key debates		
<b>Evidence base:</b> Skilled use of extensive range of sources of information and their application.		
Selection of relevant material from these sources		
Use of this source material in the analysis		
Appreciation of the limitations of the source material		
<b>Intellectual skills:</b> Demonstrates analysis, synthesis and evaluation.		
Development of logical and relevant argument		
Synthesises material from a wide range of sources into this logical argument		
Use of critical analysis and independent thought in the argument		
Evaluation in a conclusion that summarises the argument and answers the question		
<b>Writing skills</b> <i>Clear and engaging and appropriate academic writing with correct spelling and grammar</i>		
Clarity of expression		
Ability to write in an appropriate academic style		
Accuracy of grammar and spelling		
Appropriate paragraphs		
<b>Presentation</b> <i>Good presentation and referencing</i>		
Use of headings and sub-headings (if appropriate)		
Complete and adequate referencing		
Complete and accurate bibliography		
Use of tables and graphs		
The layout of the document		
<b>Originality:</b> This is in my own words, with the only words from other authors in quotation marks and referenced.		
<b>Signature:</b>		
The work should not be submitted if this is <b>NOT</b> the case. Work containing plagiarism will be failed and could lead to disciplinary action.		

**Writers specific request for feedback:**

**Tutor's comment:**

**Tutor signature:**

**Second marker**

# Faculty of Business, Computing & Information Management



Session 2007/2008      Semester 2      No: IEE-3-413

Course:	BA (Hons) Business Studies/Business Administration BA (Hons) Modern Languages with International Business
Mode:	Full-Time/Part-Time
Level:	Three
Unit:	The Economics of the European Union
Date:	00
Time:	00:00
Time Available:	Three Hours

## Instructions to Candidates

Answer Three questions.

All questions carry equal marks.

### **Question One**

Examine the extent to which, the factors that favoured the development of European integration in the early post-war period, have continued to influence the development of the EU.

### **Question Two**

Discuss the view that the dynamic effects of economic integration are of greater importance than the static effects. Are these effects a sufficient explanation for why countries form regional free trade areas or customs unions?

### **Question Three**

What is the Single Market in the EU? Consider the extent to which there is a Single Market in the EU today.

### **Question Four**

For one abuse of a dominant position case you have studied explain:

- a. why the company was in a dominant position
- b. what the abuse of the dominant position consisted of
- c. how this abuse affected the operation of the market
- d. the final outcome in terms of penalties/undertakings/commitments.

### **Question Five**

Why did the narrow-band version of the exchange-rate mechanism of the EMS come to an end in 1993? Does this mean that the EMS was a failure?

### **Question Six**

Assess the performance of Economic and Monetary Union in the EU since its creation on 1<sup>st</sup> January, 1999.

### **Question Seven**

Outline the major features of structural and cohesion policy in the EU. Assess the suitability of the policy for the structural and regional problems of the EU 27.

**Continued on next page**

### **Question Eight**

What factors have driven the reform of the Common Agricultural Policy over the last quarter century? To what extent have the reforms undertaken addressed the major criticisms made of the CAP?

### **Question Nine**

Describe the way in which the EU budget revenue is raised and the way in which it is spent. Assess the suitability of these budgetary arrangements for the EU today.

### **Question Ten**

Examine the way in which enlargement may affect the economies of the New Member States (NMS). What does the economic performance of the NMS since enlargement indicate about its actual effect?

### **Question Eleven**

To what extent does the EU's external trading policy address the problems faced by developing countries? Is the best way of helping the developing countries through regional trading agreements or multilateral trade liberalization?

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