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Former President of the Economic and Monetary Affairs Committee
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Lecture:

**The European Economic and Monetary Union: challenges
and perspectives in view to institutional, legal and
economic policy issues**

SoSe 2009

Course Structure

The European Economic and Monetary Union: challenges and perspectives in view to institutional, legal and economic policy issues
SoSe 2009

Lecture 1: The Economic and Monetary Model and Concept of the European Union

- (1) The history of EU integration, the EU institutions and their functions
- (2) The European Economic Integration and the function of the European institutions – Economic Concept, economic law and facts.
- (3) The Economic Model of the European Union and the Internal Market economy
- (4) Macroeconomic and Microeconomic Policies: Introduction in the EU - Policy
 - x Macroeconomic Policies:
 - a. Fiscal Policies
 - b. Monetary Policies
 - c. Economic Policies
 - d. Employment Policies
 - e. Cohesion Policies
 - x Microeconomic Policies:
 - a. European Enterprises
 - b. European industrial policies
 - c. Trade Policies
 - d. Agricultural Policies
 - e. Competition Policies
 - f. Structural Reforms

Recommendation for further readings:

Renate Ohr / Theresia Theurl (Hrsg.), *Kompendium Europäische Wirtschaftspolitik*, Verlag Vahlen, München (2001), p. 1-40.

Wallace, Helen; Wallace, William, *Policy Making in the European Union*, 5th Edition, Oxford: University Press (2005), p. 13-46.

Baldwin, Richard & Wyplosz, Charles, *The Economics of European Integration*, Berkshire: McGraw-Hill Education, 1st edition (2004), p. 35-73, 113-116.

Communication from the Commission to the European Council. A European Economic Recovery Plan COM(2008) 800 final 26.11.2008

[http://www.lex.unict.it/eurolabor/en/documentation/com/2008/com\(2008\)-%20800en.pdf](http://www.lex.unict.it/eurolabor/en/documentation/com/2008/com(2008)-%20800en.pdf)

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Lecture 2: European Policies in European economics

- (1) The EU Policies
- (2) Fiscal Policies and Stability and Growth Pact
- (3) Economic Policies and Broad Economic Policy Guidelines
- (4) The European Social Model and social Policies
- (5) Employment Policies and Employment Guidelines
- (6) Competition Policy
- (7) Trade Policies
- (8) EU Policy instruments – Budget and Cohesion policies

Recommendation for further readings:

Marcel Canoy / Peter M. Smith, *A Social and Economic Model for Europe*, Intereconomics, November/December (2006), p. 314-327.

Wallace, Helen; Wallace, William, *Policy Making in the European Union*, 5th Edition, Oxford: University Press (2005), p. 93-112 (Single Market), p. 164-167 , p. 188 (CAP), p. 117-126 (competition), p. 377-378, 396-399 (trade), p. 217-225, 237-239 (cohesion), p. 272-275 (social policies), p. 290-302 (employment policies).

Richard & Wyplosz, Charles Baldwin, *The Kok Report. Jobs, Jobs, Jobs, Creating More Employment in Europe*. 2003.

EU Commission, "Employment in Europe 2007".

http://ec.europa.eu/employment_social/employment_analysis/employ_2007_en.htm

von Hagen, Jürgen (2003): "Fiscal Discipline and Growth in Euroland", ZEI Working Paper B6 in <http://www.zei.de>

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Lecture 3: The Concept, the Institutional and legal framework of the European Economic and Monetary Union and Policies in the EU

- (1) Monetary integration in the European Union – history and perspectives
- (2) Currency regimes and exchange rates
- (3) The theory of an optimum currency area
- (4) Membership in the Euro zone – conditions and criteria
- (5) The institutional structure of the ECB and the European Central Bank System (ECBS)
- (6) The independence and democratic accountability of the ECB
- (7) The mandate and objectives of the ECB – comparison to other Central Banks
- (8) The monetary policy of the ECB
- (9) EMU: Ten years after the introduction of the Euro
- (10) Enlargement and EMU
- (11) The international role of the Euro

Recommendation for further readings:

Beau, Charles (1992), "The Economic of EMU", in "Journal of Economic Perspectives, Fall, 31 – 52.

ECB (April 2008), "The European Central Bank, the Eurosystem, the European System of Central Banks", 2nd edition.

ECB (January 2004), "The monetary policy of the ECB" (2nd edition).

Hanspeter K. Scheller (2004, 2nd revised edition: 2006), "The European Central Bank: History, Role and Functions", Frankfurt a.M.

Hanspeter K. Scheller, "The European Central Bank, the Eurosystem, the European System of Central Banks" (May 2006)

<http://www.ecb.int/pub/pdf/infobr/ecbbr2006de.pdf>

Renate Ohr / Theresia Theurl (Hrsg.), *Kompendium Europäische Wirtschaftspolitik*, Verlag Vahlen, München (2001), p. 417-466.

Wallace, Helen; Wallace, William, *Policy Making in the European Union*, 5th Edition, Oxford: University Press (2005), p. 213-242.

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Lecture 4: Taxation policy

- (1) Taxation policy and the Single Market as means of competitiveness
- (2) Indirect and direct taxation and tax coordination
- (3) Energy Taxation

Recommendation for further readings:

Ohr, Renate/Theurl, Theresia, *Kompendium Europäische Wirtschaftspolitik*, Verlag Vahlen, München (2001), p. 467-501.

Randzio-Plath, Christa, *Steuerpolitik in der Union: keine Reklame für den Binnenmarkt*, in: *Wirtschaftsdienst (HWWA) Nr. 11 (1999)*, p. 665-670.

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Lecture 5: The objective of Competitiveness

- (1) The concept of competitiveness
- (2) The three sectors of the European economy: agriculture, industry, services and financial markets
- (3) European Industrial, Innovation, Research and Development Policy – successful Examples as Airbus, Galileo, Ariane and Euro fighter
- (4) Structure of European enterprises and challenges of globalisation with regard to the European Growth and Employment Strategy

Recommendation for further readings:

Baldwin, Richard & Wyplosz, Charles, *The Economics of European Integration*, Berkshire: McGraw-Hill Education, 1st edition (2004), p. 101-122.

Rodrigues, Maria João (coord.), *The New Knowledge Economy in Europe – a Strategy for international competitiveness and social cohesion*, Cheltenham: Edward Elgar (2003), p. 2-10.

European Commission Staff Working Document, Accompanying document to the Communication from the Commission: *Economic reforms and competitiveness: key messages from the European Competitiveness Report 2006*, COM(2006)697 final, Brussels, 14 November 2006.

http://ec.europa.eu/enterprise/enterprise_policy/competitiveness/doc/comp2006en.pdf
http://ec.europa.eu/enterprise/enterprise_policy/competitiveness/doc/com_2006_697.pdf

Communication from the Commission on the European Competitiveness Report 2008
COM(2008) 774 final - 28.11.2008

http://ec.europa.eu/enterprise/enterprise_policy/competitiveness/doc/compet_rep_2008/cr2008_sec_2008_2853.pdf

Commission staff working document. Accompanying document to the COMMUNICATION FROM THE COMMISSION on the European Competitiveness Report 2008 SEC(2008) 2853

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Lecture 6: The Lisbon Strategy

- (1) The objectives of the Lisbon Strategy
- (2) The state of play after the Mid-term-Review
- (3) The new strategies for growth and employment and the 24 guidelines
- (4) National Reform Programmes (NRPs)
- (5) The Implementation of the new strategies
 - x on the EU level
 - x on the level of the Member States
- (6) New Perspectives

Recommendation for further readings:

Randzio-Plath, Christa: "The Lisbon Strategy: Framework for social reform agenda in the EU", in: Rodrigues, Maria Joao: *The Lisbon Strategy - a Follow-up for Researchers, SSHERA Project Final Report* (Coord.), with the collaboration of Patrícia Cadeiras, European Commission's Advisory Group on Social Sciences, SSHERA Project, EU - 6th Framework Programme RTD, (October 2005)

Višnja Samardžija (Ed.), *Reforms in Lisbon Strategy implementation: Economic and Social Dimensions, Proceedings*, Institute for International Relations – IMO, Friedrich-Ebert-Stiftung, Zagreb (2006), p. 35-54.

Zgajewski, Tania: "The Lisbon Strategy: What is wrong?", in: Višnja Samardžija (Ed.), *Reforms in Lisbon Strategy implementation: Economic and Social Dimensions, Proceedings*, Institute for International Relations – IMO, Friedrich-Ebert-Stiftung, Zagreb (2006), p. 55-71.

Baldwin, Richard & Wyplosz, Charles, *The Economics of European Integration*, Berkshire: McGraw-Hill Education, 1st edition (2004), p. 432-445.

Randzio-Plath, Christa, *Erneuerung oder Ende der Lissabon-Strategie?*, in: Wirtschaftsdienst (HWWA) Nr. 07 (2006), p. 462-468.

Bongardt, Annette/Torres, Francisco, *Institutions, Governance and Economic Growth in the EU: Is there a role for the Lisbon Strategy?*, in: Intereconomics (HWWA), Review of European Economic Policy January/February (2007), p. 32-42.

Commission's December 2007 Annual Progress Report: "Strategic report on the renewed Lisbon strategy for growth and jobs: launching the new cycle (2008-2010) Keeping up the pace of change", December 2007

http://ec.europa.eu/growthandjobs/pdf/european-dimension-200712-annual-progress-report/200712-annual-report_en.pdf

com(2008)874final 16.12.2008, "The external dimension of the Lisbon strategy"
<http://www.kpr.gov.pl/NR/rdonlyres/0000c691/wjpykzkhpcipabfucsiocorapzloixt/Sprawozdanie>

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com(2008)881 final 16.12.2008, Implementation report for the community Lisbon program 2008-2010.

<http://www.euo.dk/upload/application/pdf/e752d81a/20080881.pdf>

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Lecture 7: European Economic Governance

- (1) The Nation State and the common market
- (2) The open method of coordination
- (3) Decision – making in the Euro area
- (4) European Economic Governance

Recommendation for further readings:

Wallace, Helen; Wallace, William, *Policy Making in the European Union*, 5th Edition, Oxford: University Press (2005), p. 483-504.

Heise, Arne, *Makroökonomisches Economic Governance: Makro-Dialoge auf nationaler und EU-Ebene*, Arbeitspapiere für Staatswissenschaft, February 2003, http://www.hwp-hamburg.de/fach/fg_vwl/DozentInnen/heise/Materials/WP_StaatsWiss/02-Makrodialoge.pdf

Rodrigues, Maria João (coord.), *The New Knowledge Economy in Europe – a Strategy for international competitiveness and social cohesion*, Cheltenham: Edward Elgar (2003), p. 242-268.
Wallace, Helen; Wallace, William, *Policy Making in the European Union*, 5th Edition, Oxford: University Press (2005), p. 155-157.

Collignon, Stefan (2003): *The European Republic*. Policy Proposals for a Future Constitution
http://www.cap.lmu.de/download/2003/2003_collignon.pdf