

**European Economics**

Code: 106192  
ECTS Credits: 6

Degree	Type	Year	Semester
2504216 Contemporary History, Politics and Economics	OB	3	1

## Contact

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## Teaching groups languages

You can check it through this [link](#). To consult the language you will need to enter the CODE of the subject. Please note that this information is provisional until 30 November 2023.

## Prerequisites

Students should have completed the courses in Introduction to Economics (I and II), Public Economics and International Economics.

## Objectives and Contextualisation

The aim of the course is to provide an account of the evolution of the European Economy in the decades after the 2nd World War, with a focus on the creation of the monetary union and the causes and consequences of the financial crisis. In doing so, the debates about the different economic policies carried out by the EU will be reviewed and discussed.

## Competences

- Distinguish between and analyse the type of relations that have been established over the last century among the different social, political and economic agents on national, regional and international frameworks.
- Identify the fundamental analytical principles in international economics, globalisation of market and processes of economic integration.
- Manage and apply data to solve problems.
- Students must be capable of applying their knowledge to their work or vocation in a professional way and they should have building arguments and problem resolution skills within their area of study.
- Students must develop the necessary learning skills to undertake further training with a high degree of autonomy.
- Work cooperatively in multidisciplinary and multicultural teams implementing new projects.

## Learning Outcomes

1. Analyse the balance, in terms of welfare, of different commercial policies.
2. Analyse the impact of a change in resources on international trade, and incorporate the relationship between growth and international trade.
3. Consider the impact of different commercial policies (fees, duties, subsidies, etc.) on international equilibrium.
4. Convey the diversity of products with imperfect competition and returns to scale.
5. Demonstrate capacity to adapt to changing environments.
6. Demonstrate initiative and the capacity to work autonomously when the situation requires.
7. Describe the international factor movement and analyse the corresponding markets.
8. Find trade patterns according to comparative advantages.
9. Identify classical and modern theories of international commerce and the associated empirical evidence.
10. Identify comparative advantages.
11. Identify the characteristics of the economic and monetary integration process in Europe and its causes and consequences.
12. Identify the characteristics of patterns of economic growth in Europe in the second half of the 20th century.
13. Identify the determining factors in direct foreign investments and international migration as well as their socio-economic impact in the country of origin and destination.
14. Identify the links that condition relations of international free trade and, in general, limit the globalisation process.
15. Interpret the economic facts of the contemporary world and the current situation of the global economy.
16. Lead multidisciplinary and multicultural teams, implement new projects, coordinate, negotiate and manage conflicts.
17. Make decisions in situations of uncertainty and show an enterprising and innovative spirit.
18. Organise work in relation to good time management and planning.
19. Recognise the causes of economic crises and their impact on different sectors of activity and national economies.
20. Recognise the determining principles in business internationalisation processes.
21. Recognise the groups of agents that benefit from trade and the groups of agents that are harmed by international trade.
22. Relate theories and institutions to international trade regulation.
23. Understand the main indicators of competitiveness in countries.
24. Understand the need for and effects of political and economic reforms carried out since the crisis of the Economic and Monetary Union and also those pending or currently in force.
25. Use of the available information technology and adaptation to new technological environments.
26. Work as part of a team and be able to argue own proposals and validate or refuse the arguments of others in a reasonable manner.

## Content

1. The European economy after the 2WW and the first stages of economic integration.
2. Economic growth during the 1960s and the manufacturing & services debate
3. Monetary instability during the 1970s
4. From the Single Market to the Maastricht Treaty.
5. Convergence towards a single currency.
6. The collapse of the Soviet model and the liberalisation of utilities
7. Economic growth under the euro.

8. The global financial crisis and the sovereign debt crisis in the Eurozone
9. Reforming the EU after the crisis
10. The current debate about industrial and competition policies

## Methodology

The course will be based in standard lectures, whose contents will be the basis of two written exams. Specific essay assignments on particular topics will be required. Class attendance will also be part of the final grade.

Annotation: Within the schedule set by the centre or degree programme, 15 minutes of one class will be reserved for students to evaluate their lecturers and their courses or modules through questionnaires.

## Activities

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Lectures	33.34	1.33	1, 2, 23, 24, 5, 6, 7, 10, 13, 14, 11, 12, 9, 15, 16, 18, 3, 17, 21, 20, 19, 22, 26, 8, 25, 4
Seminars	16.66	0.67	1, 2, 23, 24, 5, 6, 7, 10, 13, 14, 11, 12, 9, 15, 16, 18, 3, 17, 21, 20, 19, 22, 26, 8, 25, 4
Type: Supervised			
Essays	15	0.6	1, 2, 23, 24, 5, 6, 7, 10, 13, 14, 11, 12, 9, 15, 16, 18, 3, 17, 21, 20, 19, 22, 26, 8, 25, 4
Tutorials	2	0.08	5, 16, 26, 25
Type: Autonomous			
Autonomous Study	78	3.12	

## Assessment

The course is assessed with two partial exams, three essays and participation activities in class.

Unique assessment: Whoever opts for the single assessment must follow the procedure agreed by the faculty, requesting it within the established deadline. The assessment will consist of a written test (75%) and the handing in of the three essays (25%) on the date of the subject's final exam.

Recovery: In those cases in which the subject is suspended with a grade higher than 3.5, you can opt for a make-up test. The highest grade that can be obtained in this test is a 5.

The student will receive the grade of "Not assessable" as long as he has not delivered more than 1/3 of the assessment activities.

Plagiarism: In the event that the student commits any irregularity that could lead to a significant variation in the grade of an assessment act, this assessment act will be graded with 0, regardless of the disciplinary process that may be instituted. In the event that several irregularities occur in the evaluation acts of the same subject, the final grade for this subject will be 0.

## Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Exercises, recommended activities and class participation	25%	1	0.04	1, 2, 23, 24, 5, 6, 7, 10, 13, 14, 11, 12, 9, 15, 16, 18, 3, 17, 21, 20, 19, 22, 26, 8, 25, 4
Two written exams	37.5% each	4	0.16	1, 2, 23, 24, 5, 6, 7, 10, 13, 14, 11, 12, 9, 15, 16, 18, 3, 17, 21, 20, 19, 22, 26, 8, 25, 4

## Bibliography

Eichengreen, B. (2006). The European economy since 1945: coordinated capitalism and beyond. Princeton University Press.

De Grauwe, P (2023). Economics of Monetary Union, Oxford University Press, 14th edition.

Baldwin, R. and C. Wyplosz (2020), The Economics of European Integration, McGraw Hill.

Baldwin, R. E., and Giavazzi, F. (eds.) (2016). How to fix Europe's monetary union. Views of leading economists. CEPR

Baldwin, R. and Giavazzi, F (eds.) (2015) The Eurozone Crisis. A consensus view of the causes and a few possible solutions ,CEPR.

## Software

Spreadsheets