

**Faculty of Science Course Syllabus
Department of Economics**

Economics 2219

Euros and Cents: From Common Market to European Union

Winter 2019

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Lectures: Tuesdays and Thursdays 5:35 – 6:55 LSC Common Area C238

Course Description

The European Union is a grand experiment to unite countries in a single market. The stepwise evolution from customs union to common market to economic and monetary union with a single currency, the Euro, is reviewed and analyzed. Learn more about an economic integration that is unparalleled in history.

Course Prerequisites

ECON 1101.03, ECON 1102.03

Course Objectives/Learning Outcomes

In 2017, Europe has celebrated fifty years on increasing political and economic integration. This course offers an opportunity to reflect upon the evolution of that integration. By the end of the course, your learning outcomes will include:

- A broad knowledge of the history of European integration and the decision-making institutions that make up the European Union;
- The development of the single market including the movement of labour (and challenges of immigration), goods, services and capital;
- The evolution of the economic and monetary union, including the Eurozone; and
- The advancement of such key policy fields such as agriculture, industrial, competition and energy as they have affected the EU's enlargement and external policies such as trade, security and aid.

Course Materials (Library Reserve)

Baldwin, R. and C. Wyplosz, *The Economics of European Integration*, Maidenhead: McGraw Hill Education, 2004

Heyne, P., *The Economic Way of Thinking*, 9 ed., Upper Saddle River: Prentice Hall, 2000

Senior Nello, S., *The European Union: Economics, Policies and History*, 3 e., London: McGraw Hill Higher Education, 2012

De Graue, Paul, *Economics of Monetary Union* 11th Edition, Oxford University Press, 2016

Other readings are placed as links on this syllabus or, otherwise will be placed on the course website.

Course Assessment

<u>Component</u>	<u>Weight (% of final grade)</u>	<u>Date</u>
<i>Three, 4-page papers</i>	45%	January 24, Feb 14, Mar 14
<i>Quiz</i>	10%	April 2
<i>Final Exam</i>	45%	TBD

Conversion of numerical grades to Final Letter Grades follows the Dalhousie Common Grade Scale

A+ (90-100)	B+ (77-79)	C+ (65-69)	D	(50-54)
A (85-89)	B (73-76)	C (60-64)	F	(<50)
A- (80-84)	B- (70-72)	C- (55-59)		

Course Requirements

This is a reading and writing intensive course. Although there will be lecture components, class time will also entail group discussion. Students will be graded on three (3) four-page writing assignments, a quiz and, finally, an examination.

The **three, four-page papers** are to be based upon the weekly readings described in this syllabus. Students will be assigned an essay topic with key questions and issues to be addressed. The essay assignments will be posted on Brightspace 10 days before their due date. The format is to include a cover page, four pages of text (tables and graphs, etc. may be embedded or annexed), and a bibliography which is to include at least two sources in addition to those noted for the topic in the syllabus. Papers are to be delivered by e-mail to the Teaching Assistant no later than 11:59pm on the due date.

A **quiz** be held on April 2nd, relating to key historical and economic facts and issues covered in the course.

The final examination will cover lecture and reading material. You are strongly encouraged to write synopses of your readings in order that you have a good understanding of their key elements. Students are expected to attend class and thoughtfully participate in class discussion. The final examination will reflect all of the topics covered in the course.

Course Policies

There will be no make-up papers or examination without a medical certificate.

All papers must be written in 12-point font, double-spaced, 1 inch margins, with title page and bibliography (APA or Chicago format). Do not forget to put your name, date, and ID number on your papers. Note: you may be asked to submit your papers to online plagiarism detection software (e.g. SafeAssign). Direct quotations are not to exceed 15% of the paper.

Late papers will be marked down by one third of their value (5%) for each day they are late. They are to be delivered by e-mail to the Teaching Assistant no later than 11:59pm on their due date.

Papers are to present an understanding, insights and conclusions on the economic issues that are manifested in the economic challenges, opportunities, and public policy problems and solutions that arise in the eras covered in the weekly topics. They are NOT to be simply a recitation or description of historical events.

This course is governed by the academic rules and regulations set forth in the University Calendar and by Senate. Please read CAREFULLY the policies and statements appended at the end of this document (Section B).

Course Content

January 8, 10

- 1.1 Overview of the Course
- 1.2 Post-War Europe: A Backgrounder

January 15, 17

- 2.1 The Evolution of the European Union
 - The European Commission, The European Union Explained: Europe in 12 Lessons
http://euinfo.rs/files/Publications-eng/6-Europe_in_12_lessons-2014.pdf
- 2.2 The European Union: How it Works
 - The European Commission, The European Union Explained: How the European Union Works
http://eeas.europa.eu/archives/delegations/singapore/documents/more_info/eu_publications/how_the_european_union_works_en.pdf

January 22, 24

- 3.1 Comparative Advantage
 - Senior Nello, pp. 70-72
 - Heyne, P., The Economic Way of Thinking, 9 ed., Upper Saddle River: Prentice Hall, 2000, pp. 131-143. (Xerox)



3.2 Competitiveness and Industrial Policy

- http://ec.europa.eu/competition/general/overview_en.html
<https://www.economist.com/europe/2018/12/22/the-eus-industrial-policy-fans-want-to-go-back-to-the-70s>
- Senior Nello, Ch 16 pp 360 - 374

January 29, 31

4.1 Customs Unions and Free Trade Agreements

- Senior Nello, ch. 4 pp. 69-95
- Baldwin/Wyplosz, ch. 5.2- 5.4

4.2 The Single European Market

- Senior Nello, ch 6 pp.131-150
- Stephano Micossi, 30 Years of the Single European Market, Bruges European Economic Policy Briefings 41/2016
https://www.coleurope.eu/system/files_force/research-paper/beep41.pdf?download=1

February 5, 7

5.1 The European Monetary System

- Senior Nello, ch. 9 pp. 195-210
- De Graue Ch 4, pp.70 - 86

5.2 The Road Toward European Monetary Union

- Senior Nello, ch 10, pp.216-231
- De Graue pp.142 - 155

February 12, 14

6.1 Enlargement: New Entrants from Central and Eastern Europe

- Senior Nello, ch. 19, pp. 414-443
- Baldwin/Wyplosz, chs. 1.6-1.8

6.2 Equalization, Cohesion and Convergence

- Senior Nello, ch. 15, pp. 338 - 359

-- Baldwin/Wyplosz, pp. 39-40, ch. 9

February 19, 21

BREAK WEEK

February 26, 28

7.1 The European Central Bank and the EURO

-- Senior Nello, ch. 11, pp. 232-250

-- De Graue, Ch 8, pp. 156 - 179

7.2 The Budget of the European Union

-- Senior Nello, ch. 12, pp. 261 - 279

-- De Graue Ch 10, pp. 214 - 237

March 5, 7

8.1 The Euro Crisis

-- The Economist, A Very Short History of the Crisis November 12, 2011
<http://www.economist.com/node/21536871>

-- Noken, Noam, The Eurozone Crisis and Its Impact on Financial Markets, Harvard Law School Forum on Corporate Governance and Financial Regulation, June 19, 2012
<https://corpgov.law.harvard.edu/2012/06/19/the-eurozone-crisis-and-its-impact-on-the-international-financial-markets/>

-- Mahn, Kevin, The Impact of Greece on Financial Markets, Forbes Magazine, June 18, 2015
<https://www.forbes.com/sites/advisor/2015/06/18/the-impact-of-greece-on-financial-markets/#38c04be0209c>

-- The Economist, The Euro Crisis was not a Government Debt Crisis, November 23, 2015
<https://www.economist.com/blogs/freeexchange/2015/11/disagreement-europe>

8.2 Reform of EU Economic Governance

-- Senior Nello pp.251 – 259

- http://www.europarl.europa.eu/RegData/etudes/IDAN/2015/571319/EPRS_IDA%282015%29571319_EN.pdf

March 12, 14

9.1 The European Union and World Markets

- Senior Nello, ch. 18, pp. 386 - 410
- Baldwin/Wyplosz, ch. 16.3

9.2 The Euro and Financial Markets

- De Grauwe Ch 11, pp. 238 - 253

March 19, 21

10.1 The EU's Challenges – Economic

- The European Commission, Industrial Policy: Growth, Internal; Market, Entrepreneurship, SMEs, August 12, 2017. https://ec.europa.eu/growth/industry/policy_en
The Economist, Leader, "Big Mistake" December 22, 2018, <https://www.economist.com/leaders/2018/12/22/politicians-in-europe-are-wrong-to-embrace-mega-mergers>
- The Economist, Tax Avoidance: Raining on Amazon
<https://www.economist.com/news/business-and-finance/21729965-luxembourgs-comfort-letter-amazon-was-illegal-says-eu-after-bite-apple-margrethe>

10.2 The EU's Challenges – Political

- The Economist, The European Union's Delicate Political Economy, February 16, 2017
<https://www.economist.com/news/finance-and-economics/21717033-why-european-institutions-cannot-handle-greek-crisis-european-unions>
- The Economist. The EU's Eastern Partnership: Disappointed Suitors, October 7, 2017
<https://www.economist.com/news/europe/21730042-europes-easterners-want-be-part-club-eus-eastern-partnership>

March 26, 28

11.1 The EU's Opportunities - Economic

- Deutchbank, The Commission's EMU Package - No Real Surprises, EU Monitor, December 8, 2017. https://www.dbresearch.com/PROD/RPS_EN-PROD/PROD000000000457921/The_Commission%27s_%E2%80%9CSaint_Nicholas%E2%80%9D_EMU_package_-_no.PDF

11.2 The EU's Opportunities – Political

- The European Commission, 10 Commission Priorities for 2015-19
https://ec.europa.eu/commission/priorities_en
<https://www.economist.com/europe/2018/12/22/christmas-when-europeans-argue-with-their-families-about-europe>

April 2, 4

12.1 QUIZ;

12.2 REVIEW

**Faculty of Science Course Syllabus (Section B)
Euros and Cents: From Common Market to European Union, ECON 2219**

University Policies and Statements

This course is governed by the academic rules and regulations set forth in the University Calendar and by Senate

Academic Integrity

At Dalhousie University, we are guided in all of our work by the values of academic integrity: honesty, trust, fairness, responsibility and respect (The Center for Academic Integrity, Duke University, 1999). As a student, you are required to demonstrate these values in all of the work you do. The University provides policies and procedures that every member of the university community is required to follow to ensure academic integrity.

Information: https://www.dal.ca/dept/university_secretariat/academic-integrity.html

Accessibility

The Advising and Access Services Centre is Dalhousie's centre of expertise for student accessibility and accommodation. The advising team works with students who request accommodation as a result of a disability, religious obligation, or any barrier related to any other characteristic protected under Human Rights legislation (Canada and Nova Scotia).

Information: https://www.dal.ca/campus_life/academic-support/accessibility.html

Student Code of Conduct

Everyone at Dalhousie is expected to treat others with dignity and respect. The Code of Student Conduct allows Dalhousie to take disciplinary action if students don't follow this community expectation. When appropriate, violations of the code can be resolved in a reasonable and informal manner—perhaps through a restorative justice process. If an informal resolution can't be reached, or would be inappropriate, procedures exist for formal dispute resolution.

Code: https://www.dal.ca/dept/university_secretariat/policies/student-life/code-of-student-conduct.html

Diversity and Inclusion – Culture of Respect

Every person at Dalhousie has a right to be respected and safe. We believe inclusiveness is fundamental to education. We stand for equality. Dalhousie is strengthened in our diversity. We are a respectful and inclusive community. We are committed to being a place where everyone feels welcome and supported, which is why our Strategic Direction prioritizes fostering a culture of diversity and inclusiveness

Statement: <http://www.dal.ca/cultureofrespect.html>

Recognition of Mi'kmaq Territory

Dalhousie University would like to acknowledge that the University is on Traditional Mi'kmaq Territory. The Elders in Residence program provides students with access to First Nations elders for guidance, counsel and support. Visit or e-mail the Indigenous Student Centre (1321 Edward St) (elders@dal.ca).

Information: https://www.dal.ca/campus_life/communities/indigenous.html

Important Dates in the Academic Year (including add/drop dates)

https://www.dal.ca/academics/important_dates.html

University Grading Practices

https://www.dal.ca/dept/university_secretariat/policies/academic/grading-practices-policy.html

Missed or Late Academic Requirements due to Student Absence (policy)

https://www.dal.ca/dept/university_secretariat/policies/academic/missed-or-late-academic-requirements-due-to-student-absence.html

Student Resources and Support**Advising**

General Advising https://www.dal.ca/campus_life/academic-support/advising.html

Science Program Advisors: <https://www.dal.ca/faculty/science/current-students/academic-advising.html>

Indigenous Student Centre: https://www.dal.ca/campus_life/communities/indigenous.html

Black Students Advising Centre: https://www.dal.ca/campus_life/communities/black-student-advising.html

International Centre: https://www.dal.ca/campus_life/international-centre/current-students.html

Academic supports

Library: <https://libraries.dal.ca/>

Writing Centre: https://www.dal.ca/campus_life/academic-support/writing-and-study-skills.html

Studying for Success: https://www.dal.ca/campus_life/academic-support/study-skills-and-tutoring.html

Copyright Office: <https://libraries.dal.ca/services/copyright-office.html>

Fair Dealing Guidelines <https://libraries.dal.ca/services/copyright-office/fair-dealing.html>

Other supports and services

Student Health & Wellness Centre: https://www.dal.ca/campus_life/health-and-wellness/services-support/student-health-and-wellness.html

Student Advocacy: <https://dsu.ca/dsas>

Ombudsperson: https://www.dal.ca/campus_life/safety-respect/student-rights-and-responsibilities/where-to-get-help/ombudsperson.html

Safety

Biosafety: <https://www.dal.ca/dept/safety/programs-services/biosafety.html>

Chemical Safety: <https://www.dal.ca/dept/safety/programs-services/chemical-safety.html>

Radiation Safety: <https://www.dal.ca/dept/safety/programs-services/radiation-safety.html>

Scent-Free Program: <https://www.dal.ca/dept/safety/programs-services/occupational-safety/scent-free.html>