

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

Economics 2219

Euros and Cents: From Common Market to European Union

Winter 2021

Instructor(s): Jonathan J Simms jonathansimms@gmail.com

Office: Fridays 10:00 – 12:00 (by appointment)

Teaching Assistant: TBA

Lectures: Asynchronous

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 sixty 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)

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 Delivery (Online)

See Brightspace website for PowerPoint slides, Panopto recordings, and Announcements.

Course Assessment

<u>Component</u>	<u>Weight (% of final grade)</u>	<u>Date</u>
<i>Three, 4-page papers</i>	<i>45%</i>	<i>January 28, Feb 25, Mar 25</i>
<i>Final Exam</i>	<i>55%</i>	<i>TBD</i>

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. Students will be graded on three (3) four-page writing assignments, and 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.

The final examination will cover lecture and reading material. You are strongly encouraged to write synopses of your readings in order that you are prepared for the key elements, of the examination questions. The final examination will reflect all topics covered in the course.

Course Policies

General:

Students are expected to use the Student Declaration of Absence form for late or missed requirements, prior to the academic deadline. A student may submit a maximum of one (1) Student Declaration of Absence form.

Note that medical notes are not required, including for the final exam. Notification, prior to the start of the exam is required, if students cannot write the final exam. A make-up exam will be arranged with the professor.

You may expect that plagiarism software will be used in course. 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. Again, 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 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 7

0.0 Subject and Course Overview

January 12, 14

1.1 Post-War Europe: A Backgrounder
Posted Reading: Planning For Peace
Posted Reading: A Climate of Fear

1.2 Post-War Miracle Years
Posted Reading: Affluence and Its Underside
<https://www.nytimes.com/2007/03/25/books/chapters/0325-1st-eich.html>

January 19, 21

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 26, 28

3.1 Comparative Advantage
-- https://ec.europa.eu/research/openvision/pdf/rise/final-report_eu-positioning.pdf

-- <https://www.sciencedirect.com/science/article/pii/S1877042812035124>

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>
- <https://www.tandfonline.com/doi/full/10.1080/13563467.2016.1216535>

February 2, 4

4.1 Customs Unions and Free Trade Agreements

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https://www.europarl.europa.eu/RegData/etudes/BRIE/2017/608797/EPRS_BRI%282017%29608797_EN.pdf

-- K A Clausing, Customs unions and free trade areas - Journal of Economic Integration (14/3), September 2000 pp. 418-435. JSTOR

<https://www.e-jei.org/func/download.php?path=L2hvbWUvdmlldHVhbC9qZWkvam91cm5hbC91cGxvYWQvMzgzQjBGRDFSS1IQNIkyNC5wZGY=&filename=MzgzQjBGRDFSS1IQNIkyNC5wZGY=>

4.2 The Single European Market

-- https://ec.europa.eu/growth/single-market_en

-- 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 9, 11

5.1 The Road Toward European Monetary Union

-- <https://www.europarl.europa.eu/factsheets/en/sheet/79/history-of-economic-and-monetary-union>

-- De Graue pp.142 - 155

5.2 The European Monetary System

-- https://ec.europa.eu/info/business-economy-euro/economic-and-fiscal-policy-coordination/economic-and-monetary-union/how-economic-and-monetary-union-works_en

-- De Graue Ch 4, pp.70 - 86

February 16, 18

BREAK WEEK

February 23, 25

6.1 Enlargement: New Entrants from Central and Eastern Europe

-- https://papers.ssrn.com/sol3/papers.cfm?abstract_id=287847

-- R Balfour, C Stratulat The Enlargement of the European Union. European Policy Centre Discussion Paper, 2012

https://www.files.ethz.ch/isn/156345/pub_3176_enlargement_of_the_eu.pdf

6.2 Equalization, Cohesion and Convergence

-- https://ec.europa.eu/neighbourhood-enlargement/sites/near/files/pdf/publication/screen_mythfacts_a5_en.pdf#:~:text=What%20is%20the%20economic%20impact%20of%20enlargement%3F%20Enlargement,1999%20to%20approximately%20%E2%82%AC%20500%20billion%20in%202007%29.

-- G. Gorzelak, Cohesion and Convergence: Synonyms or Two Different Notions, in Spatial Disparities and Policy Development, 2009 The International Bank for Reconstruction and Development / The World Bank

http://www-wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/2009/07/08/000333037_20090708005155/Rendered/PDF/493190PUB0Spat101Official0Use0Only1.pdf#page=271

March 2, 4

7.1 The European Central Bank and the EURO

-- <https://www.ecb.europa.eu/ecb/tasks/html/index.en.html>

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

7.2 The Budget of the European Union

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

March 9, 11

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

- https://www.ecb.europa.eu/pub/pdf/other/ecb.TheCrisis_TenYearsAfter.en.pdf
- http://www.europarl.europa.eu/RegData/etudes/IDAN/2015/571319/EPRS_IDA%282015%29571319_EN.pdf

March 16, 18

9.1 The European Union and World Markets

- <https://www.tandfonline.com/doi/full/10.1080/13501763.2019.1678059>
- Sophie Meunier, Kalypso Nicolaidis, The European Union As A Trade Power, in The International Relations of the European Union, Christopher Hill and Michael Smith eds., 2005.
http://aei.pitt.edu/3307/1/Meunier_Nicolaidis_EUSA_2005-1.pdf

9.2 The Euro and Financial Markets

- De Graue Ch 11, pp. 238 – 253
- <https://www.ecb.europa.eu/pub/financial-stability/html/index.en.html>

March 23, 25

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 30, April 1

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 6, 8

12.1 The Economic Issues Facing the European Union TODAY.

- <https://ec.europa.eu/info/strategy/priorities-2019-2024>
- <https://www.ecb.europa.eu/press/key/date/2020/html/ecb.sp201120~e92d92352f.en.html>

**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

Missed or Late Academic Requirements due to Student Absence

As per Senate decision instructors may not require medical notes of students who must miss an academic requirement, **including the final exam**, for courses offered during fall or winter 2020-21 (until April 30, 2021). Information on regular policy, including the use of the Student Declaration of Absence can be found here: https://www.dal.ca/dept/university_secretariat/policies/academic/missed-or-late-academic-requirements-due-to-student-absence.html.

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

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>