

<b>Georg-August-Universität Göttingen</b> <b>Module B.WIWI-VWL.0068: Aspects of European Integration</b>	6 C 3 WLH
<b>Learning outcome, core skills:</b> The students: <ul style="list-style-type: none"> <li>• Know the rationale for the EU Single Market programme.</li> <li>• Know basic methods and issues in assessing the impact on economic outcomes of structural reform in labour and product markets.</li> <li>• Understand the concepts of potential output and employment.</li> <li>• Know the key features of the "European Semester".</li> <li>• Know the ECB's main monetary policy instruments, policies and transmission channels before, during and after the financial crisis.</li> <li>• Understand the rationale for macro-prudential policies, supervision and resolution of banks and financial institutions and know the main actors and instruments.</li> <li>• Can discuss the main issues in establishing a "banking union" and a "capital markets union".</li> <li>• Know the key features of the EU fiscal governance system, its strengths and weaknesses and options for reform.</li> <li>• Can discuss the main economic forces behind the recent economic crisis and main related issues in financial, fiscal and macro policies.</li> </ul>	<b>Workload:</b> Attendance time: 42 h Self-study time: 138 h
<b>Courses:</b> <b>1. Aspects of European Integration (Lecture)</b> <i>Contents:</i> <p>The first part of the course deals with main institutions, provisions and concepts underpinning the EU single market. It reviews potential static and dynamic gains of product and factor market integration, and considers stylised facts about EU trade integration and migration. It introduces EU competition and state aid policies. It explains the concepts of potential output and output gaps, and their link to macroeconomic and structural policy analysis and EU economic governance.</p> <p>The second part deals with key institutional and policy issues of monetary union and financial markets. It discusses the pros and cons of a single currency and considers the operation of the System of European Central Banks and main characteristics of monetary policy in the euro area. Selective policy issues in financial market integration are addressed, including essential reform measures taken in response to the financial crisis. Attention is paid to the main drivers of the financial crisis.</p> <p>The third part is devoted to fiscal policy and governance. It introduces main concepts for fiscal policy assessment, such as structural government balances and the sustainability of government finances, and discusses fiscal policy channels, potential externalities, EU fiscal surveillance and approaches to secure sustainable government finances.</p>	2 WLH

The last part considers EU economic performance targets and looks on key features of EU economic surveillance and policy coordination.	
<b>2. Aspects of European Integration</b> (Exercise)	1 WLH
<b>Examination: Written examination (90 minutes)</b> <b>Examination prerequisites:</b> Two term paper (max. 3 pages per term paper)	6 C
<b>Examination requirements:</b> Students need to demonstrate a good understanding of the role of key regulatory and macroeconomic policies and institutions for economic development of the European Union and the euro area.	
<b>Admission requirements:</b> none	<b>Recommended previous knowledge:</b> Mikroökonomie I, Makroökonomie I
<b>Language:</b> English	<b>Person responsible for module:</b> Dr. Eckhard Wurzel
<b>Course frequency:</b> irregular	<b>Duration:</b> 1 semester[s]
<b>Number of repeat examinations permitted:</b> twice	<b>Recommended semester:</b> 4 - 6
<b>Maximum number of students:</b> not limited	

**Die Veranstaltung fand bereits im WiSe 2015/ 2016 als Modul „B.WIWI-VWL.0038: Selected Problems in Economics: Aspects of European Integration“ statt. Bei erfolgreichem Abschluss dieses Moduls kann nicht Modul „B.WIWI-VWL.0068: Aspects of European Integration“ eingebracht werden.**