

Georg-August-Universität Göttingen Module B.WIWI-VWL.0080: Economics of Monetary Union		6 C 2 WLH
Learning outcome, core skills: After this course, the students are able to apply the knowledge they gained from previous macroeconomics courses to the specific situation of monetary unions. They have a deep understanding of potential costs and benefits attached to the formation of a monetary union in general. Furthermore, they gain a deep understanding of the specific situation in which the member states of the European Monetary Union are in at the moment. Especially, the roots and consequences of the so-called "Euro-crisis" have to be understood by the students, so that they are able to explain and discuss them.		Workload: Attendance time: 28 h Self-study time: 152 h
Course: Economics of Monetary Union (Lecture) <i>Contents:</i> Part One: Costs and Benefits of Monetary Union 1: The costs of common currency 2: The theory of optimum currency areas: a critique 3: The benefits of a common currency 4: Costs and benefits compared Part Two: Monetary Union 5: The fragility of incomplete monetary union 6: Transition to a monetary union 7: How to complete a monetary union? 8: Leaving a monetary union 9: The European central bank 10: Monetary policy in the Eurozone 11: Fiscal policies in monetary unions 12: The euro and financial markets...		2 WLH
Examination: Written examination (90 minutes) ! Economics of Monetary Union		6 C
Examination requirements: • Ability to apply macroeconomic theory and concepts to monetary unions, • profound understanding of costs and benefits attached to the formation of a monetary union, • deep understanding of the specific situation in which the member states of the European Monetary Union are in at the moment. Especially, the roots and consequences of the so-called Euro-crisis have to be understood by the students, so that they are able to explain and discuss them.		
Admission requirements: none	Recommended previous knowledge: B.WIWI-OPH.0008 Macroeconomics I	

Language: English	Person responsible for module: Dr. Markus Ahlborn
Course frequency: each winter semester	Duration: 1 semester[s]
Number of repeat examinations permitted: twice	Recommended semester: 3 - 6
Maximum number of students: not limited	