



INSTITUTE FOR
EUROPEAN
STUDIES

*Jean Monnet Centre of Excellence
at the Vrije Universiteit Brussel*

www.ies.be

Course title:

Economics of European Integration

Lecturer:

Prof. Dr. Caroline Buts

Type of course:

Mandatory

Course content:

This course examines European integration from an economic perspective, with emphasis on both microeconomics and macroeconomics. The course builds upon basic economic concepts, and focuses in detail on the role and evolution that macro- and microeconomic structures and theories have played in providing the EU with its past and current market architecture. It also does so by examining a variety of key EU policies: competition, trade, agricultural, regional, monetary and fiscal policy. Finally, the course offers a thorough analysis of the Eurozone crisis by looking at the effects of the global recession on the fundamentals of the European economy. Various course topics will be illustrated with press releases on the latest news or interesting scientific articles.

Learning outcome:

The emphasis of this course is on the economics of the European Integration process. By the end of the semester and with regard to the concepts of essential economics of preferential liberalisation, market size and scale effects, growth effects, factor market integration, labour market integration, common agricultural policy, competition policy, macroeconomic tools, essential facts of monetary integration, European Monetary Union, optimum currency areas, the Eurozone in crisis and guest lecture topics (if applicable), students should be able to:

- explain the basic facts, theories and policies that are necessary to understand the process of economic integration;
- draw, explain and interpret the most important graphs that are necessary to understand the process of economic integration;
- evaluate price and quantity effects of certain changes in the integration process as well as the ensuing welfare effects;
- explain and interpret effects, problems and challenges of European economic integration;
- think critically and analytically about European integration related themes;
- to analyse and present in a structured way their analysis on aspects of European economic integration and policy-making;
- actively participate in debates and reflect on European integration related themes.