

Law of European Union Fiscal Rules: The Stability and Growth Pact

Academic Year: ( 2023 / 2024 )

Review date: 01-06-2022

Department assigned to the subject: Public State Law Department

Coordinating teacher: ESTELLA DE NORIEGA, ANTONIO

Type: Compulsory ECTS Credits : 6.0

Year : 1 Semester : 2

## REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Any degree in the social and legal sciences area

## OBJECTIVES

In-depth knowledge of the foundations of the Stability and Growth Pact and, more in general, of the EU fiscal discipline rules

## DESCRIPTION OF CONTENTS: PROGRAMME

Common themes to the subjects:

The themes common to the relative part of the law of European economic governance are the study of the legal institutions that exist in each of the proposed subjects, in addition to the analysis of the concepts and categories, which are also common to the entire EEG. Institutions such as the ECB, the European Commission, the ESM, the SSM, the SRM, the European Fiscal Council, etc., are present in the decision-making process of the EU in matters of European Economic Governance, in general. In addition, legal categories such as deficit and debt limits, the ECB's inflationary targets, the fiscal golden rule, the Memoranda of Understanding, or the conditionality of financial bailouts, are common to all the subjects in which this matter is broken down.

Specific topics of each subject:

The Stability and Growth Pact before the 2008 crisis  
 The legal reason for the birth of the PEC  
 From Maastricht to 2005: the PEC of 1997  
 The preventive and corrective arms of the PEC: 1997 regulations  
 The 2005 PEC reform  
 Part II: the reform of the PEC after the 2008 crisis  
 The 2012 ¿Fiscal Compact¿  
 The six-pack of 2011  
 The two-pack of 2013  
 The current situation: the new reform of the PEC after the pandemic

## LEARNING ACTIVITIES AND METHODOLOGY

- AF1 Clase teórica / Theoretical lessons
- AF2 Clases prácticas / Practical lessons
- AF3 Tutorías / Office hours
- AF4 Trabajo individual del estudiante / Individual student work
- AF5 Exámenes parciales y finales / Continuous and final assessments

## ASSESSMENT SYSTEM

- SE1 Participación en clase / Class participation
- SE2 Trabajos individuales o en grupo realizados durante el curso / Individual or group work carried out during the course
- SE3 Examen final / Final assessment

## BASIC BIBLIOGRAPHY

- ESTELLA ANTONIO LEGAL FOUNDATIONS OF EUROPEAN ECONOMIC GOVERNANCE, CAMBRIDGE UNIVERSITY PRESS, 2018

#### ADDITIONAL BIBLIOGRAPHY

- CRAIG, PAUL. DE BURCA, GRAINNE EU LAW. TEXTS, CASES AND MATERIALS, OXFORD UNIVERSITY PRESS, 7TH EDITION (2020)

#### BASIC ELECTRONIC RESOURCES

- UC3M . MASTER IN EUROPEAN ECONOMIC GOVERNANCE: LAW, POLITICS AND ECONOMICS:  
<http://https://www.uc3m.es/master/european-economic-governance>