

Academic Year: (2024 / 2025)

Review date: 11-09-2024

Department assigned to the subject: Economics Department

Coordinating teacher: SIOTIS , GEORGIOS

Type: Compulsory ECTS Credits : 6.0

Year : 1 Semester : 1

DESCRIPTION OF CONTENTS: PROGRAMME

The course has two parts. The first part consists of the history of European Monetary Integration and theory of OCAs, with particular emphasis the costs and benefits of currency areas. The first part ends with a brief introduction to the uses of quantitative methods for economic analysis. The second part analyses the actual workings of EMU. Students will be given access to two SPOCs (introduction to Microeconomics and introduction to Macroeconomics) prepared by UC3M

PART I

Week 1: European monetary integration in historical perspective

Week 2: Costs of a common currency

Week 3: Critique to OCA model

Week 4: Benefits of Currency Areas

Week 5: Currency Areas, Cost-benefit análisis

Week 6: Introduction to Numerical Methods in Economics

PART II

Week 7: Completing EMU and Debt Sustainability Analysis (DSA) ¿ The Fragility of EMU and how to complete it

Week 8: Monetary policy in the EMU ¿ The Monetary Policy of the Eurosystem: concepts, strategy and instruments, Part I

Week 9: Monetary policy in the EMU ¿ The Monetary Policy of the Eurosystem: concepts, strategy and instruments, Part II

Week 10: EU Fiscal Governance: Rules and Institutions

Week 11: The euro as an international reserve currency

Week 12: The Stability and Growth Pact (SGP) and the European Semester

Week 13: Student presentations, Part I

Week 14: Student presentations, Part II

LEARNING ACTIVITIES AND METHODOLOGY

Clase teórica / Theoretical lessons

Clases prácticas / Practical lessons

Tutorías / Office hours

Trabajo individual del estudiante / Individual student work

Exámenes parciales y finales / Continuous and final assesments

ASSESSMENT SYSTEM**% end-of-term-examination:** 60**% of continuous assessment (assignments, laboratory, practicals...):** 40

Continuous assessment (40%) + Exam (60%)

The 40% of continuous assessment is split between the two parts of the course:

¿ Part I (40%): 35% from group work on optimal currency areas (OCA) + 5% from attendance and participation.

¿ Part II (60%): 55% from group work on topics on European Integration + 5% from class participation

Groups should have between 3 and 4 students and be the same for both group works.

% end-of-term-examination:	60
% of continuous assessment (assignments, laboratory, practicals...):	40

Grading:

The final grade will be a weighted average of the course's workload (40%) and the final examination (60%). The final examination will last 120 minutes and will comprise 30 multiple choice question covering both Part I and Part II.